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Banking Operations In Axis Bank

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Abstract: The Indian banking sector is growing due to technological changes, increased branch network, large retail and corporate market, competitive banking services, and foreign markets.

Keywords: Indian, Services, Market, Banking, and Technology.

1.INTRODUCTION

The first banks were The General Bank of India, which started in 1786, and the Bank of Hindustan, both of which are now defunct. The oldest bank in existence in India is the State Bank of India, which originated in the “The Bank of Bengal” in Calcutta in June 1806. This was one of the three presidency banks, the other two being the Bank of Bombay and the Bank of Madras. They merged in 1925 to form the Imperial Bank of India, which, India’s independence, became the State Bank of India. For years year the Presidency banks acted as quasi-central banks, as did their successors. The Reserve Bank of India formally took on the responsibility of regulating the Indian banking since 1935; The reserve bank of India, as the central bank of the country, closely monitors developments in the whole financial sector. The banking sector is dominated by scheduled commercial banks (SCBs), As the of March 2016 296 commercial banks were operating this included 27 public sector banks (PSBs), 31 private sector, 42 foreign banks and 196 regional rural banks. Also there are 7 scheduled cooperative banks consisting of 51 scheduled urban cooperative banks

and 16 schedule scheduled operative banks. Schedule commercial banks touched on the growth was 14.5 % against 17.3 % of the earlier year.

State bank of India is still the largest bank in India with the market share of 20 %. AXIS bank having good position with the net profit 192.18 crore in the banking sector of the country. Retail banking is the new mantra in the banking sectors the home loan alone account for nearly two-third of the total retail portfolio of the bank. Net banking, phone banking, mobile banking, ATMs and bill payments are the new buzz words that banks are using to lure customers. Also, the government has thought to lower its holding in PSBs to a minimum of 33% of total capital by following them to raise capital from market Bank are free to acquire shares, convertible debentures of corporate and unite of equity oriented mutual finds, subject to a ceiling of 5% of the total outstanding advance (including commercial papers) as on march 31st of the previous year.

2. LITERATURE REVIEW

The banking sector in India has become very much competitive in the last few years with the increasing growth of private and public sector banks. Day by day the competition is most stringent and crucial. I undertook training in AXIS bank limited Kota for profiling to understand the banking operation and marketing its product. AXIS bank was established and is working with the larger assets side in private sector banks. The quality of service is the best among competitors.

I concluded the survey to get information regarding the new potential salary accounts and saving accounts relations and the satisfaction level of existing salary accounts and saving accounts for cross-sale of other products. The satisfaction amounts of the existing salary accounts holders and the saving account holder of AXIS bank revealed most of the aspects were at a satisfactory level. A majority were satisfied with the facility provided, services, products, working hours, communication process and technology. Regarding some factors, the customer wants some modification in the provided facilities so they can give suggestions to make them according to their expectations.

As a conscious strategy of building an organic growth engine during the year, the bank continued to expand its distribution network, in both domestic and overseas geographies, to enlarge its reach and accelerate its business momentum. The Bank has developed a branch network, which is built on customer convenience

and service, helping it particularly in the acquisition of low-cost retail deposits, retail assets, lending to agriculture, SMEs and mid-corporate and facilitating the cross-selling of third-party products.

3. METHODOLOGY

Banking and finance can be called the nerves of any economic system as they accelerate the process of economic development through the canalization of adequate finance.

It is hard to anticipate the development of efficient banking services in the country. No doubt financial institutions play so important in economic development but sometime economic development determines the growth and development of banking institutions the role of various kind of banking institution. In economic development need not be emphasized.

Main objective of the study is to “Critical appraisal of product & services offered by axis bank.

Some of the major objectives of the study include the determination of the following:

- Consumer awareness about the products and services provided by the axis bank.
- Customers perception towards private Banking and their expectations from private banks.
- Customer satisfaction with the service provided by the bank.

My project has been developed on has basis of both exploratory and descriptive research. The research process depends upon developing the most efficient plan for gathering the needed information. Designing a research plan calls from decisions on the data sources, research approaches, research instruments, sampling plan, and contact methods.

Sample Size and method of selecting sample

I chose a sample size of 40 respondents consisting of based on judgment sampling All respondents were the customers of Axis Bank. The method was simple random sampling.

Data Source

For this project both primary and secondary data were valuable sources of information. Secondary data provides a starting point for any research and offers valuable sources of already existing information.

Personal interview:- this method was the most appropriate way of survey, because by personal interview I came to know about their feeling for Axis Bank.

The deposit mix of an organization especially the Saving accounts are the backbone of every bank as an ordinary man is most inclined to invest in it due to its convenience and easy availability. I hope that this report would be able to suggest some measures and draw attention of bank towards the area of improvement.

- Provides all the crucial information on Axis Bank Ltd. required for business and competitor intelligence needs

- Contains a study of the major internal and external factors affecting Axis Bank Ltd. in the form of a SWOT analysis as well as a breakdown and examination of leading product revenue streams of Axis Bank Ltd

-Data is supplemented with details on Axis Bank Ltd. history, key executives, business description, locations and subsidiaries as well as a list of products and services and the latest available statement from Axis Bank Ltd.

DEBENTURE OR BOND TRUSTEESHIP

- Advising the issuer company on the mode of creation of security
- Advising on the draft security creation documents and vetting the same
- Holding the charge for and on behalf of the investors and hold the security documents in safe custody
- Monitoring the security cover and financial covenants by seeking periodic information from the issuer company.
- Convening the Debenture or Bond holder meetings when so requested by majority Debenture holders
- Addressing investor grievances

SECURITY TRUSTEES

- Drafting or vetting of common documentation to secure borrowings
- Conceptualising, customising and structuring of the security documents to minimise documentation (including advising on the stamp duty implications on the borrower), but at the same time ensuring compliance with all the terms and conditions of the facility documents. Thus, ensuring effective execution of transactions.
- Liasoning with the lead lender and the legal counsel on drafting the security documents.
- Disseminating the information between the lenders and the borrower.
- Monitoring the loan on a quarterly basis by calling of compliance information from the borrower.
- Prompt provision of information to the lenders on any matter pertaining to the covenants or terms or conditions of the loan and security.
- Assisting the borrower and the lenders in overall coordination and ensure smooth completion of the transaction with adherence to the given time frame.
- Providing a common forum for the lenders by convening meetings as and when required by the lenders.
- Taking such appropriate action including enforcement of security as may be requested by the lenders on the occurrence of an event of default.
- Holding in custody the security documents, insurance policies duly endorsed in favour of the trustee, guarantee deeds etc.
- The Bank has acted as Security Trustee for
 - (a) Borrowings made for manufacturing activity
 - (b) Borrowings made for thermal or hydro power projects
 - (c) Borrowings made for rail or road projects
 - (d) Various ECB or FCCB transactions

Facility Agent

As a facility agent, we act as a communication channel between the borrower and the lenders and our role inter alia includes:

- Confirmation of compliance pre-disbursement conditions to the lenders on receipt of the same from the borrower
- Disseminate information between the borrower and the lenders
- Convening meetings of the lenders on a request from the borrower and vice versa
- Calling for quarterly information from the borrowers
- Monitoring compliance with the terms of issue

Escrow Agent

As an escrow agent, We inter alia:

- Draft and vet the escrow agreement and define the flow as required under the transaction structure
- Ensure the account opening with the escrow bank
- Monitor the flow of the proceeds in accordance with the agreement
- Monitor the maintenance of the Debt Service Account and the Debt Service Reserve Account to ensure continuity of debt service
- Call for monthly account statement from the escrow bank

SECURITISATION

- Settling of Trust and holding the receivables along with the underlying assets in Trust for and on behalf of the beneficiaries (investors).
- Vetting of all the legal documents prepared by the legal counsel to ensure the "True Sale" nature of the transactions including adherence to the securitization guidelines and ensuring smooth execution of the same.
- Appointment of the Rating Agency or Registrar and Transfer Agent etc.,

- Coordinating with NSDL for Credit Corporate Action and creation of the ISIN number and signing of the necessary documents.
- Ensuring funding of the requisite accounts in time in accordance with the provisions of the Information Memorandum.
- Ensuring that the Payout Cheques along with the Monthly Reports are sent across to the Investors or Custodians or Rating Agency on or before the due date.
- Addressing Investor queries on specific issues

MONITORING AGENCY

The duties include:

- Monitoring that proceeds of the Initial Public Offering / Follow - on Offering of shares, are utilised for the objects for which the funds were raised.
- Submission of a half yearly report to the designated stock exchange.
- Executing a tripartite escrow agreement to monitor the flow of the proceeds in accordance with the objects of the issue.

Axis Bank (formerly UTI Bank) is a banking corporation offering retail and corporate banking services, including retail loans, corporate and business credit, forex and trade finance services, investment banking, depository services, and investment advisory services. The bank primarily operates in India, where it is headquartered in Mumbai and employs about 20,624 people.

4. RECOMMENDATION & SUGGESTION

- Into the axis bank normally (25 to 40 age group) people are investing.
- Mostly service class persons prefer the axis bank in the comparison of business and students and other class persons
- 25% persons of the avg. population investing into the axis bank and the income status of the investors will be four lacks.
- Axis bank don't doing the extra formalities so the status of the investors is being 40%.

- Axis bank is normally not using properly for the current account so it's popularity ratio is quite down. This bank normally using for the long term planning like saving and FD.
- This bank is not investing more into the marketing sector so I will suggest that some of the part of income it investing in the adv. And marketing sector.
- Axis bank's products is normally good and some taking it vice a versa.
- Into the comparison of other bank it's performance is quite good but not an effective so this may be doing the rates were down with some other facilities.
- This bank providing less facility toward the consumer now it is 57% but according to my suggestion it will be increase with 80%.
- Axis bank providing counter facility 40% and it will be 82% according to my perception.
- New and different product should be launched to attract more customer
- Untapped customer should be contacted in order to increase database though more channels
- Response given by some customers should be taken care of and steps should be taken on the same.
- Calls were made to head office of big organization which having branch office in Kota city and contacted at top level to establishing new relationship.
- More interactive meeting at top level or events should be arranged so more customers could come in contact.
- More branch in state should be opened so that more people can have the service
- Customer service should be improved.
- There is need to recruit the more qualified persons on the post of field officer who are made more liable and responsible commitment and clearly defined the product offer. On this post competitor banks recruit the management trainee and pay a good scale and incentive, so for the qualitative services AXIS bank also follow the same
- To eliminate the dissatisfaction of customer community and product demand are send to the customer in proper time period.
- To eliminate the dissatisfaction proper workshop and awareness programs like campaigning are helpful and held on the client origination.
- As early as possible bank should start overdraft and CC limits to expend the market.

- The larger the ATM network of AXIS bank in Kota city but still AXIS bank have no ATM center in the major industrial area of Kota city like RIICO, etc.

5. CONCLUSION

Axis Bank has shown substantial growth in the past few years. It may not be long before Axis Bank overtakes HDFC Bank in terms of Net Income and Total Income to become the no. 2 bank in Private Sector in India. My experience with Axis Bank Ltd. While working in Axis Bank I found that this bank has developed manifold in short period of time due to facilities and services provided to their customer and this growth rate can be keep it up if they start to go in semi-urban areas. The working staff are very co-operative in nature and due to that the bank will also get good benefit. Axis Bank has provided their customer Net-banking facilities and due to that transactions are done fast. Charges at Axis Bank are on lower side when we compare it with other Banks.

In this time of economy slump, where all options of Investment lack the interest of people for one or other reason, FD still remains at the top in the mind of people as a known convenient and reward earning option for investing their hard-earned savings. However, falling banks rates have certainly lessen the faith of people inn it, but still, it remains the first choice of small investor's because it is synonymic with safe and fixed return giving alternative for investment of savings.

In case of special saving Account, if bank provides the cheques pickup facility, then it can tap out a greater number of trusts and society. This new look of economy has raised the demand for better banking facilities for corporate and their staff member. AXIS bank is one of these finical institutes, which has given new vision to these offers. While going through the project I have come across with this offer and made a study on the account services offered in Kota City by AXIS bank.

To undergo this study my prior job is to collects the data, which will provide me a base to interact with the organization (task, public, private companies, education etc.) in Kota city. It was found that the most of customer appreciate the service provided by the bank and more keen to know about other offering of the bank. Most of the existing customers of account holder were satisfied with the facilities provided by the bank. But the lack of qualified marketing sales persons, the proper presentation is not going to the potential

customer, so the other banks, who having qualified marketing grab the opportunity of market so some more effort should be done to grab the opportunity.

The survey several that the organization has provide a wide range of product service and investment plans. Banking that is flexible, innovative and prompt in meeting the customer requirement. Over all it was observed that the customer was satisfied being as a member of “AXIS bank pariwar”. They think one provide better services product and facility at one place in comparison of other competitor banks customer.

