



Short Review Paper

## A conceptual study on emerging challenges towards e-banking

Ruchi Gupta<sup>1\*</sup>, Amit Mittal<sup>2</sup> and Bhagabat Barik<sup>3</sup>

<sup>1</sup>Kalinga University, Atal Nagar, Raipur Chhattisgarh India

<sup>2</sup>Faculty of Commerce and Management, Kalinga University, Atal Nagar, Raipur CG, India

<sup>3</sup>ICFAI University, Ranchi, Jharkhand, India

my.mail.ruchi@gmail.com

Available online at: [www.isca.in](http://www.isca.in), [www.isca.me](http://www.isca.me)

Received 11<sup>th</sup> November 2020, revised 10<sup>th</sup> July 2021, accepted 2<sup>nd</sup> September 2021

### Abstract

Banking is the lifeblood of the economy and today's generation cannot achieve success through traditional banking methods therefore, now it is converted into E-banking. E-banking called to be an Electronic-banking turns into really prominent with the establishment of Information Technology which has provided a banking sector an advanced magnitude of development. The Vast computer network has helped a lot to reconstruct the banking institutions as well as the banking sector. E-banking has upgraded the performance and usefulness of services. It is simple and effective computerized assistance that facilitates running a bank account and accomplish the online activity. It also stiff's various challenges to the administrator and manager. It is a conceptual-based paper. This paper aims to analyze the emerging challenges towards E-banking also the adoption of measure to overcome it. Secondary data has been utilized where information gathered from RBI bulletin, different noticeable journals, newspapers, and some research studies. Technology or automation has now evolved acquainted many people to that range which is going to affect the lifestyle of human's.

**Keywords:** Banking, E-banking, Challenges, Technology, Economy.

### Introduction

It is a computerized payment scheme that empowers bank users or financial institutions to build financial or non-financial transactions online via the internet. These services provide online access to nearly every banking service, traditionally accessible through a local branch along with fund transfers, deposits, and payments of a bill online to the customers. It is merely the application of computerized and telecommunications chains for transmitting different banking services. Users can run their accounts and administered abundant transactions using their system or cell phone. Electronic banking provides different services to their customer such as mobile banking, internet banking, electronic funds transfer (EFT), Electronic Clearing System (ECS), etc. E-Banking can be administered from anywhere, any place in India. Users of E-banking should accomplish economic business dealing on a protected website managed by the organization. In this study, we will review the challenges, and measures to overcome of services of E-Banking.

**Literature Review:** K. Anitha studied the challenges and opportunities of E-Banking concerning the Indian context. This paper mainly focused on the benefits, challenges, and various services given by E-banking. This paper was descriptive and secondary data was utilized. It was found some hindrances in the Indian framework. The E-banking innovation had modified the trade of banking by margin and recent chances towards it<sup>1</sup>.

Jain and Barhate reviewed the opportunities and challenges towards E-Banking in India which are arising out of the development and expansion of the Banking services. This paper also discussed the E-Banking challenges in India. It had been concluded that due to the blessings of technologies banks were available in front of customers anytime, anywhere, anyplace. The development of information technologies in the globe was calculated astounding<sup>2</sup>.

Revathi operated on challenges and opportunities on internet banking in India. The objective of the paper was to analyze the challenges and opportunities of digital banking in India. It was found that from a very young age customers were acquainted with an electronic medium, that's why undisputed power can be influenced by digitalization. Several challenges are required to be sort out<sup>3</sup>.

Peasant and Sudhamathi studied the challenges of digital innovation faced by the banking sector. The objective of this research was to know the challenges of various digital innovations in banking. It can be concluded that technology had greatly affected the customers of banks boost them to handle banking in a creative aspect. They had well-being knowledge regarding ATMs and credit cards although it was less in internet and mobile banking<sup>4</sup>.

Prasanth and Sudhamathi conducted research on digital innovation and various challenges faced by the banking sector

on digital Innovation. The aim of this study was the chance to gain awareness on E-Banking and also to determine the challenges and risk determinants composed in E-banking. Both primary and secondary data were taken for the study. Data from the primary sources was collected with the help of a well-structured questionnaire and secondary data was assembled from different research articles and certified journal publications. We found that, if the precautions were accepted by whole banks, E-Banking would be astoundingly exercised through the resident of India<sup>5</sup>.

The paper of Bhai P.S.<sup>6</sup> investigated the challenges faced in E-banking in India. This paper discussed various challenges and opportunities which the banks were facing every day. In the past years, the traditional banking sector had completely changed. This research paper was descriptive. Secondary data was utilized in this study. It came to an end that ample economic innovation such as NEFT, RTGS, debit card, credit card, mobile banking, etc. had entirely verified the sector of banking and modified various activities. Of course, there is a need to change the magnitude of the banking operation in India. Many common issues are resolved with the help of E-banking and the banks as well as customers are quite comfortable after this.

Ramesh and Muthumani<sup>7</sup> evaluated the challenges and opportunities of electronic Banking in India. The research paper aimed to find out the development in the case of the Indian banking industry concerning automation. Secondary data was utilized in this study. Analytical research was done. The development in E-Banking in the banking sector was estimated with the help of different criteria for example dealing through Retail Electronic Payment techniques, Automated teller machines, digitalization of branches, etc. For finding out the results of the research various statistical techniques were utilized for example, percentage, average, etc. were. This research paper also pointed out various challenges faced by Indian banks. The major findings from the study were that banks had adopted automation and guidance to handle these challenges. Finally, the paper had informed that E-Banking is the future of Indian banking and banks need to choose this aggressively.

Kaushal determined the challenges and issues of E-banking. The target of this paper was to focal the challenges dealt with by E-banking systems. This paper was based on secondary data and was descriptive. It was deliberated as a noteworthy advancement in the banking sector. It came to an end that E-banking was the expected banking and we being a people should accept it and banks and government should affix it in our lives with happiness and we must gladly receive it with clear mind<sup>8</sup>.

The Research Paper of Kaur et. al<sup>9</sup> discussed a few important aspects of E-Banking such as innovations, challenges, and opportunities. The paper talked about the requirement of creativity in the banking sector especially in India in the area of E-banking. In addition to this, it had discussed that the banking

sector should test for accessible advantages, chances, and contemporary issues which would encourage E-banking in India. This paper was descriptive and secondary data were utilized. It had been concluded that this paper mainly investigated and presented the outline of E-Banking in India. It was also found that though many consumers adopted E-banking development assuredly took their own time accepted.

Sharath<sup>10</sup> conducted research on the challenges and opportunities of E-Banking in India. The objective of this study was to examine the services of electronic banking and put attention on the opportunities and challenges of E-Banking in present Indian banks. Both qualitative and quantitative methods were used in the study. It had been concluded that in the previous scanty years, the banking sector of India had entirely renovated. The banks experienced various opportunities and challenges were abundant, but in the case of transactions through RTGS, credit cards, debit cards, mobile banking, ATMs, etc., the sector had extremely modified the look of the banking scenario.

Singh and Malhotra<sup>11</sup> in his paper inspected several commercial banks' websites, which proposed Internet banking and other services and products. It had utilized univariate statistical analysis and examined the profile of commercial banks that granted internet banking, with respect to cost efficiency, profitability, and other typical feature. Before the finish of the main quarter, 2004, contrasts among Internet and non-Internet banks had begun to create. It had also a great impact on financing, sources of income and expenditures, and other measures of performance. The finding of the investigation was that benefit and giving Internet banking didn't have any significant relationship.

Chavan<sup>12</sup> examined few challenges of the banks in an emerging economy. This paper ended that one of the advantages that banks understand is that customer satisfaction was enhanced when banking was adopted by them. This provided to those customers that whenever requirement is there, they can access their accounts, from anywhere, and they get comprised more, which builds up a connection with banks. Every bank should determine their customers and find out their convenience, methods of contributing administrations through a few distribution channels (actual branches, Internet, ATM,) and have more capacities accessible to the client which should be possible by on the web and not going genuinely to each branch.

Lal and Saluja<sup>13</sup> in their paper explained the Electronic banking development in the banking industry in India which was measured by the various criterions for example, various Automated Teller Machines, computerization of branches, and dealing with the support of Retail Electronic Payment Methods etc. Growth rate, percentages and averages etc were the statistical tools utilized for this study. The paper additionally featured the challenges looked by Indian banks in the acknowledgment of innovation. Obviously, a few suggestions were given to deal with these challenges. This paper concluded

that E-banking is one of the chosen technologies by bankers to reach their customers in a very less and efficient manner.

Chauhan and Choudhary<sup>14</sup> assessed the paper and tried to interpret the thought of web banking including the learning from the advantage of internet banking from the outlook of users as well as bankers. Additionally, this paper explained the challenges and opportunities and correlated with internet banking in the Indian framework. The analysis concluded that the concept of Internet banking was moderately acquiring recognition in the Indian Scenario. The Government agencies and the regulator were taking a lot of steps to increase the popularity among the normal public and to build it glorious between users.

Trivedi and Patel<sup>15</sup> analyzed the problems faced by customers while using E-banking facilities in India. It observed that most of the customers know about the E-banking services offered by their bank. The study found that there was a significant difference amongst different problems identified while using e-banking services. It also found that some problems influence more to the banking operations. Also, from the research, it was found that some issues had continued from the previous experiences and had created inferior banking services. It concluded that bankers had different intentions and all of them were not accountable for adopting E-banking services.

Gupta and Mishra<sup>16</sup> examined the rising new trends of Electronic-banking in the sector of banking in India. This finding of this paper was that there were some genuine challenges that banks had faced during the implementation of E-Banking. Apart from them, these facilities had provided greater opportunities to the bankers to create more business and in turn the revenue. It concluded that the banking industry would need more experts in new business models to increase meaningful management and customer services. It also advised that banks should continue and provide in-depth efforts to provide superior assistance to their users.

Sharma<sup>17</sup> studied the Internet Banking scenario in India. The study aimed to investigate and examine the various development created by Internet banking in India and also suggesting some ways for making E-Banking outstanding in the establishing country. The data was collected from various secondary sources. So, the paper was secondary-based and analytical. The finding from the research had expressed that banking today is re-defined and re-engineered with the use of Information Technology. The banking industry is today more dependent on information technology and the future of banking will offer more advanced and sophisticated services to the customers with the innovations of continuous products and processes.

Jindal<sup>18</sup> studied of E-Banking scenario of India. The objective of the study was to suggest few methods for building E-Banking outstanding in the establishing country and to determine different E-banking services/functions endorsed by Indian

banks. The study comes to an end that E-Banking is an important innovation in the banking sector and is a requirement of the hour. However, the players are facing huge challenges and there is an abundance of obstacles in the route of gentle exercise of E-banking in India. At the same time, E-banking has occupied a distinct place in the minds of the customers and has a bright future in India. It is no doubt a shining road for the banking sector in India to maximize its profits and to increase the customer base.

**Aim of this Study:** To inspect various challenges that the banks are facing towards E-banking. To provide measures that will be helpful to overcome the operation of E-Banking in India.

### Methodology

This study is established on conceptual papers. The data was secondary utilized and composed from different sources such as the RBI bulletin, different books, journals, newspapers, and some research papers. Various websites were also referred to.

### Results and discussion

The researcher has studied various research papers from secondary sources and noticed challenges that the banks are facing which are explained below.

**Challenges in E-banking<sup>19</sup>: Security Risk:** One of the major factors that have come up in front of Indian banking sectors is the issues connected to safety and other associated facet. A huge population of users opposed accepting the facilities of e-banking looking towards safety and protection matters. In India, according to the IAMAI Report (2006)<sup>20</sup>, because of the risk of security, 43% of customers of the online web are however not adopting the application of Electronic Banking. Hence, it is a basic challenge for banks to persuade the users on this element, which may in advance establish the internet banking operation.

**Concealment risk:** The risk of disclosure of secret and alarm of correspondence theft is one of the big intension that holds back the users while choosing related with electronic banking services. This is trusted through the maximum no. of users that by accepting services of online banking, their existence would be in danger. As per the research, users worried associated with their secrecy in the mode that banks may march into their concealed by utilizing their facts for buying and additional secret intention beyond consumers agreement.

**Issue of trust:** Trust is the biggest hindrance towards online banking for many users. Many users still follow traditional banking due to the lack of faith in online bank transactions. Their state of mind is that presence of risk associated with electronic banking dealing is renowned for totally different deception and extortion. Even though users utilizing virtual banking services, they always have some confusion or question about whether the dealing is completed before receiving the confirmation message.

**Users' awareness towards E-banking:** In the Indian context, knowledge or awareness associated with E-Banking between consumers is yet very limited. About online Banking, banks are unable to communicate full information related to the application, advantages, and easiness. Hence, the foremost obstacle in the development of Electronic Banking is limited information related to new automation between customers.

**Limited Internet dispersion in India:** Over the years, online banking channels have changed, the use of electronic banking among customers has increased from 1% (2006) to 7% (2011), whereby, as in North America within the same year (2011), 60 % of the most important transactions in banks. They were reached with the help of the online system (Infosys Report, 2012). So, it could be expressed that awareness and chance of web are quite, one among the severe challenge that happens in Indian framework. According to the report of IAMAI (Internet and Mobile Association of India) 2006, near 22% of internet customers' assets are unaware of how to transmit funds through internet mode. So, the infiltration of internet users and awareness associated with internet are the tremendous Challenges.

**Underprivileged framework:** Web Banking needs viable help of proficient structure for compelling exercise and enlarged topographical degree. Web-based Banking has been confined in numerous semi metropolitan and provincial districts because of poor Infrastructural offices as far as ill-advised development, electric association, helpless satellite, and web and broadband network.

**Functioning Conditions:** India is a nation of enhanced societies and dialects, but this makes functions difficult as flashing direction or instruction in various styles is an inconvenient assignment. Yet, the resolution has been brought out through technology but illiterate people still have a problem related to it and also ATMs can't be guaranteed similar functioning levels from all society arising in huge reduction.

**Illiteracy about technology:** The people of the lower class are unaware of technical rules and regulations of E-Banking services accordingly they are unable to use them because of lack of knowledge. As mobile banking is concerned, consumers purchased handsets according to their budget and those handsets provide characteristics that are difficult to understand and this becomes a burden in doing Electronic -Banking.

**Preparing the Workers:** If there should arise an occurrence of private area banks, preparing is a simpler errand as youthful age dynamic representatives who know about personal computer strategies, anyway in public area banks, workers preparing is a troublesome undertaking since the staff is lesser instructed about the personal computer. In the wake of knowing about this reality likewise, they have been fit to perform adequately well, therefore dealing with it for over 10 years as of now.

**Customer Education:** E-Banking offices were being made reachable to clients for the past numerous years if there should arise an occurrence of private banks. While in state of old public area banks it is whole dangerous to persuade their clients related with the ampleness of this program. As to banking proficiency spreading between clients is a difficult task. Tolerating these banks chose for conceding financial motivations for instance free check card, free Net financial administrations, granting fixed and brief realities to clients related with ledgers month to month explanation on E-Mail, and so forth, to change shoppers to these developing E-Banking facilities.

**Limited Business:** Next challenge about E-Banking is that all the financial work can't be cultivated through the web, or other electronic medium one needs to visit banks genuinely for the work. Accepting these banks chose for giving financial motivating forces for instance free check card, free Net financial administrations, granting fixed and brief realities to clients related with ledgers month to month explanation on E-Mail, and so on, to change shoppers to these developing E-Banking offices. Although, it has been seen that a couple of the banks have mechanized their technique and their clients (front end) yet anyway a lot of banks seek after memorable strategy (back end). This is a mode limits the clients due to restricted information and specialized obstructions.

**Technology expense:** Unique Cost of speculation is tremendous as far as the cost of PCs, their embellishments, and different apparatuses expected to complete the Electronic Banking exchanges. Likewise, the charge of the support of this whole instrument like modems, switches, entire IT set up is additionally high. All the while, web charges must be likewise exhausted.

**Adoption of measures to overcome: Increasing awareness:** India is a poor country where people are not so much educated and, also they don't have a bank account. We all should expand awareness among people related to banks and facilities provided by E-banking, it's advantageous and simple to use services.

**Safety improvement-** In modern banking i.e. E-banking, there are many risks related to safety, so the banking sector has to build its structure strongest and protected so that it can't be hacked by anyone.

**Easy to use** -When E-banking is made for bank customers; it should be very straightforward to work, beneficial so that people are comfortable with it and also feel assured while utilizing it.

**Training and progression for employees-**When there is an unexpected modification in method, or technology, or structure, some human beings have the obstacles of accepting it, even bank personnel also, therefore banks must be given training to employees for new technology and new method so they can appreciate and explain these to other people.

**Password:** Password is a very sensitive item in the case of E-Banking. Customers should get the right to modify their passwords at a particular interval to maintain the accounts secure. Every bank follows certain principles to provide a feasible password. The best exercises are to have a password as a mixture of upper case and lower case letters, numbers, and special characters.

**Public computers usage:** Bankers normally promote E-Banking from a secure website and electronic devices. Banking experts never recommend logging bank account from cybercafé or any other public internet café because there are more chances of password leakage and being visible by other members which normally increases in such types of public places. An individual should take the necessary steps to clean the cache files and browsing history and remove all the temporary files from the computer. Also, persons using E-Banking never permit the browser to recognize ID and password so that at any point hacking can be avoided.

**Secrecy:** None of the banks asks about the information related to bank accounts via phone or mail. They only communicate so that we have to be very attentive towards the phone call from the bank or an email for seeking such type of information and also not to grant the login details to any unknown persons. It is also not suggested to share login credentials with friends and families.

**Routine verification is essential:** After transferring the amount online, verification has to be done of the account. It has to be verified that the right amount should be deducted from the account after payment. If found any kind of disparity in the balances, instantly inform the bank about it.

**Anti-virus software:** Always use a licensed version of antivirus software, so that the computer can be protected from new viruses. Universally in the online world, pirated versions of antivirus software may be unsuccessful to safeguard your computer from new viruses. People will get the notification for improvement in the software yearly. Updated antivirus should be utilized so that confidential data is safeguard everlasting.

**Disconnect the internet connection:** People should be alert about disconnecting with the internet when there is not any requirement of it, otherwise, mischievous hackers can access your system and account via an internet connection and there is a possibility of stealing the confidential information of banking. Mostly, it has been found that broadband is a better option and broadband users do not face much disconnection from the internet if the requirement is not there.

## Conclusion

E-Banking is the future of banking. So banks and the government have to adopt it with grace and receive gladly it with an open mind. Today the role, function, and responsibility

of the Indian banking sector have changed. The players in the industry are handling a lot of challenges that are present with the banks. Many monetary modernized services with the help of credit cards, ATMs, mobile banking, debit cards etc. have entirely modified the picture of Indian banking. All these challenges have made the banks very strong however, there is a requirement to have a greater inventive resolution so that the challenges can be resolved and opportunities can be used competently from the Indian banks. Through abundant public and private sector banks, E-Banking services have been efficiently enforced as it is beneficial for users as well as banks. E-banking has been contemplated as noteworthy progress in the banking sector. It can be concluded technology has greatly influenced bank customers and encouraging them to handle banking innovatively.

Online, internet, virtual, phone banking, and ATMs are the products or Services or application of E-banking. It is considered a remarkable development in the banking sector. E-banking helps banks and the government to keep a record of transactions, helps banks to reduce their paperwork, it is very less time consuming and accurate. It helps customers not to wait in queues for transactions, makes it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking, and we as people, banks, and government have to apply it with grace, we must welcome it with an open mind. Online, internet, virtual, phone banking, and ATMs are the products or Services or application of E-banking. It is considered a remarkable development in the banking sector. E-banking helps banks and the government to keep a record of transactions, helps banks to reduce their paperwork; it is very less time-consuming and accurate. It helps customers not to wait in queues for transactions, makes it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking, and we as people, banks, and government have to apply it with grace, we must welcome it with an open mind. Online, internet, virtual, phone banking, and ATMs are the products or services or applications of E-banking. It is considered a remarkable development in the banking sector. E-banking helps banks and the government to keep a record of transactions, helps banks to reduce their paperwork, it is very less time consuming and accurate. It helps customers not to wait in queues for transactions, makes it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking, and we as people, banks, and government have to apply it with grace, we must welcome it with an open

mind Online, internet, virtual, phone banking, and ATMs are the products or Services or application of E-banking. It is considered a remarkable development in the banking sector. E-banking helps banks and the government to keep a record of transactions, helps banks to reduce their paperwork, it is very less time consuming and accurate. It helps customers not to wait in queues for transactions, make it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking and we as peoples, banks and government have to apply it with grace, we must welcome it with open mind Online, internet, virtual, phone banking and ATMs are the products or services or application of E-Banking. It is considered as a remarkable development in the banking sector. E-banking helps banks and government to keep a record of transactions, helps banks to reduce their paperwork, it is very less time consuming and accurate. It helps customers to not to wait in queues for transactions, make it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking and we as peoples, banks and government have to apply it with grace, we must welcome it with open mind online, internet, virtual, phone banking and ATMs are the products or services or application of E-banking. It is considered as a remarkable development in the banking sector. E-banking helps banks and government to keep a record of transactions, helps banks to reduce their paperwork, it is very less time consuming and accurate. It helps customers to not to wait in queues for transactions, make it easy for them to keep records of their transactions and spending. So, E-banking is the future of banking and we as peoples, banks and government have to apply it with grace, we must welcome it with open mind.

## References

1. Anitha, K. (2019). #A Study on Challenges and Opportunities in E-Banking Sector in India.# *New Frontiers in Business, Management and Technology*, 17(3), 14-17. DOI: <https://doi.org/10.5281/zenodo.2572407>.
2. Jain, M.A., and Barhate, G.H. (2014). #Emerging Opportunities and Challenges towards E-Banking System in India. *International Journal of Scientific Research*, 3(9), 233-234.
3. Revathi, P. (2019). #Digital Banking Challenges and opportunities in India.# *International Journal of Economic and Business Review*, 17(12), DOI URL: <https://doi.org/10.36713/epra2012>.
4. Prasanth, S. and Sudhamathi, S. (2018). #Challenges faced by banking sector on digital Innovation.# *Journal of Emerging Technologies and Innovative Research*. 5(10).
5. Devulapalli, S. and Oruganti, K.S. (2017). #Challenges and opportunities of e-banking in India.# *Journal of Business and Management*, 56-61.
6. Bhai, P.S. and Lekshmi (2018). #E-banking in India – Problems and Prospects.# *International Journal of current Engineering and Scientific Research*, 5(1), 77-81.
7. Ramesh, L. and Muthumani, A. (2017). #Electronic Banking in India: Challenges and opportunities.# *International journal of science and technology and management*, 6(2).
8. Kaushal, V., and Balaini, A. (2016). #E-banking: Challenges and Issues.# *Hill Quest*, 3(3-4), 69-73.
9. Monisha, Bhudhiraja, K., and Kaur, J. (2018). #E-banking in India: Innovations, challenges and opportunities of E-Banking in India.# *International Journal of Engineering research and technology*, 5(11).
10. Sharath A. M. (2019). #The Challenges and Opportunities of E-Banking in Republic of India.# *Journal of Emerging Technologies and Innovative Research*, 6(6), 994-1002.
11. Singh, B. and Malhotra, P. (2014). #Adoption of Internet Banking: An Empirical Investigation of Indian Banking Sector.# *The Journal of Internet Banking and Commerce*.
12. Chavan, J. (2013). #Internet Banking- Benefits and Challenges in an Emerging Economy.# *International Journal of Research in Business Management*. 1(1), 19-26.
13. Lal, R. and Saluja, R. (2012). #E-Banking: The Indian Scenario.# *Asia Pacific Journal of Marketing and Management Review*, 1(4).
14. Chauhan and Choudhary (2015). #Internet Banking Challenges and Opportunities in Indian Context.# *Apeejay Journal of Management Sciences and Technology*.
15. Trivedi and Patel (2013). #Problem faced by customers while using E-banking facilities in India.# *International Journal of Scientific Research*, II(III).
16. Gupta, P. and Mishra, C. M. (2012). #E-banking- New emerging trends in Indian banking industry.# *Research Journal of Economics and Business Studies*, 1(10), 1-3.
17. Sharma, G. (2016). #Study of Internet Banking Scenario in India.# *International Journal of Emerging Research in Management and Technology*, 5(5).
18. Jindal, S. (2015). #Study of E-Banking Scenario in India.# *International Journal of Science and Research*.
19. Haq, S. and Khan, M. (2013). #E-banking challenges and opportunities in the Indian banking sector.# *Innovative Journal of Business and Management*, 2(4), 56-59.
20. Reserve Bank of India (2020). #RBI IAMAI Report (2006).# [www.rbi.org.in](http://www.rbi.org.in).