

PROCEEDINGS OF NATIONAL SEMINAR ON CHALLENGES CHASING THE INDIAN ECONOMY: A PEER REVIEW

11th OCTOBER 2019

Edited by
Dr. S. Palani
Dr. S. Vishnu Suba

Editorial Board Members
Dr. R. Alagesan,
Dr. J. Devikarani,
Dr. S. Vigneswaran



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ROLE OF INDIAN BANKING INDUSTRY: CHALLENGES AND OPPORTUNITIES

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Abstract

India is the biggest economy on the planet having over 120 crore populace. The economic changes started by the Government of India around two decades prior have changed the scene of a few areas of the Indian economy. The Indian financial division is no special case. This part is experiencing significant changes as an outcome of economic changes. Today in India the administration segment is a contributing portion of the Indian GDP and the banking is the best-known assistance area in India. The noteworthy job of the financial business is fundamental to accelerate social-economic improvement. Banks assume a significant job in the economic advancement of creating nations. Financial advancement includes interest in different parts of the economy. The financial business in India has an enormous canvas of history, which covers the customary financial practices from the hour of Britishers to the changes time frame. In this way, Banking in India has experienced a long adventure. This paper aims to discuss the role of the Indian banking industry: challenges and opportunities.

Keywords: E-Banking, Economic Reforms, GDP, Indian Bank, Challenges, and Opportunities.

Introduction

In recent times, we have seen that the World Economy is going through some mind-boggling Circumstances, for example, chapter 11 of banking and money related foundations, obligation emergency in significant economies of the world and eurozone emergency. The situation has turned out to be an unsure causing downturn in significant economies like the US and Europe.

This suggests some genuine conversation starters about the endurance, development and keeping up the feasible improvement. Be that as it may, during this unrest India's Banking Industry has been among the few to look after strength. The rhythm of improvement for the Indian financial industry has been wonderful over the previous decade. It is apparent from the higher pace of credit extension, extending gainfulness and efficiency like banks in created markets, lower occurrence of non-performing resources and spotlight on money related incorporation have added to making Indian banking lively and solid. Indian banks have started to change their development approach and reconsider the possibilities close by to keep the economy rolling. India is one of the best 10 economies on the planet, where the financial division can develop. Banks are currently contacting the majority with innovation to encourage more noteworthy simplicity of correspondence, and exchanges are helped out through the Internet and cell phones.



Dr. S. Palani, the Indian Educator, is working as Associate Professor and Head Department of Economics, Mannar Thirumalai Naicker College, Madurai. He is guiding for M.Phil., and Ph.D Scholars in Economics. He got Best Paper Presenter Award in 2016 at Thailand. He has presented research paper at International Conference Sharjah, Dubai in 2019. He has received Best Economist Award at Carmel College for Women, Nuvem, Goa. So far he has been delivered 103 invited lectures and 39 publications at UGC care listed and peer reviewed journals. He served as the Organizing Secretary of 38th Conference of Association of Economist of Tamil Nadu in 2017. He received Senior Economist Award at St. Joseph College, Trichy by Association of Economist of Tamil Nadu in 2019. Global Multi disciplinary Research and Academic Foundation, Chennai granted Life Time Achievement Award in 2020. He has written three books on Economics for TRB, Elementary Mathematics and Statistical Methods.



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