



International Journal of Financial Management and Economics

P-ISSN: 2617-9210
E-ISSN: 2617-9229
IJFME 2024; 7(1): 350-357
www.theeconomicsjournal.com
Received: 20-01-2024
Accepted: 25-02-2024

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Effect of digitalization on Indian banking services

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DOI: <https://doi.org/10.33545/26179210.2024.v7.i1.313>

Abstract

The banking sector has undergone a significant transformation due to digitalization, shifting from a traditional branch-based model to a more convenient and accessible online platform. This transition has empowered customers to manage their financial obligations quickly and securely, leading to increased satisfaction levels. Primary data was collected from the different departments of Assam University, Silchar, India. Random sampling technique was used. Data was collected through a structured questionnaire and analyzed using descriptive statistics and Chi Square test. The findings suggest that factors such as convenience, assurance, consistency, availability, quick access, and security are important reasons for e-banking customers to accept digital banking services. There is no association between these factors and the gender of the respondents. In terms of satisfaction, both public and private sector bank customers have similar levels of satisfaction with digital banking services. However, it is important to acknowledge that there are challenges associated with digitalized services. Despite this, if the current pace of acceptance continues, the impact of digitalization on India's banking sector will be felt across the entire country.

Keywords: Banking services, digitalization, e-banking, India, online platform

1. Introduction

The history of banking is a fascinating journey that spans centuries and continents. From the era of monasteries in Babylon to the revival era after the fall of the Roman Empire, and the emergence of goldsmith moneylenders, each period has contributed to the development of formal banking as we know it today. In the ancient world, temples were considered the safest place to hide treasures, and gold was traditionally kept safe in temples in Egypt and Mesopotamia. As trade developed, monasteries began lending out these treasures to customers and charging depositors a rental fee. This marked the beginning of the monastic age of banking.

However, the integration of the Roman Empire brought an end to this era, hampering trade and business. Chaos and conflict ensued, but trade and banking thrived for two reasons. Firstly, money was needed to cover the expenses of buying weapons and supplies. Secondly, money was required to pay for the release of captured soldiers and the cost of delivering goods. The era of goldsmith moneylenders played a crucial role in establishing formal banking. Merchants began leaving their valuable goods in the safe custody of goldsmiths, who charged a fee for this service. In return, the goldsmiths issued receipts as proof of receiving the valuables, which also served as a form of payment similar to checks or other financial instruments used today.

The history of banking in India dates back to the Vedic era, with native bankers and moneylenders already present. The arrival of English traders in the 17th century diminished the significance of native banking. Formal banking in India began in the 18th century with the establishment of banks like the General Bank of India, Bank of Hindustan, and Bank of Bengal. These banks eventually merged to form the Imperial Bank of India, later the State Bank of India. Today, the banking sector has undergone a digital revolution, offering services online through mobile banking, UPI, RTGS, and NEFT.

2. Review of literature

The impact of digitalization on bank performance in Indian banks was examined in a study conducted by (Azmi, S. N., Akhtar, S., & Nadeem, 2020) [2].

The study found that digitalization had a favorable association with worker effectiveness, operational costs, and profitability, leading to improved bank performance and the ability to offer full financial solutions. (Jagtap, 2018) ^[6] focused on the impact of digitalization on payment services in Indian banks. The study found that digitalization has led to increased consumer adoption and improved efficiency in providing top-notch services. However, the study also highlighted the need to address cybersecurity concerns in the digital era. (Amudhan *et al.*, 2022) ^[11] conducted a study on the impact of digital transformation in the banking sector on customers in rural areas. The study found that digital tools have allowed customers in rural areas to complete banking tasks, saving time and money. However, challenges such as lack of networking infrastructure and economic laggardship still exist. (M. & V.T., 2021) ^[8] focused on the reach of digital banking services to end-users and the satisfaction of customers. The study found that customers were satisfied with the services offered by private sector banks, while public sector banks were preferred for their security level. (Singhal & Padhmanabhan, 2009) ^[17] examined the perception of customers towards internet banking services. The study found that there was no significant variation in customer perception based on demographic factors such as age, marital status, education level, career, and monthly income. (Bendigeri & Hulgur, 2014) ^[3] conducted a study on the awareness and knowledge of internet banking services among customers in Hubli City. The study found that more than half of the customers had partial awareness of internet banking services, with education being the most significant factor influencing awareness. (Tandon *et al.*, 2016) ^[18] compared the awareness, knowledge, and usage of internet banking services among customers of public, private, and foreign banks. The study found that respondents from private and foreign banks showed higher levels of awareness and knowledge. Public sector banks were advised to focus on improving their daily operations to compete with private and foreign banks. (Deepa & Barkha, 2022) ^[4] studied the role of digitalization in the Indian banking sector. The study found that digitalization has replaced traditional banking processes and has a significant impact on increasing financial inclusion. However, the study also highlighted the risks to security, integrity, and consumer protection in the digital era. (Seshadripuram, 2020) ^[14] analyzed the opportunities and challenges in the digitalization of banks in India. The study found that while digital innovation has the potential to develop cutting-edge technologies, India still faces low levels of digital literacy and needs to address these challenges. (R. Singh & Malik, 2019) ^[16] emphasized the role of digitalization in the efficiency of the banking system, particularly in rural areas. (Parimalarani & Rathi, 2020) ^[10] examined the impact of digitalization on Indian banking services and customer satisfaction in private and public sector banks. (Sarkar & Sen, 2022) ^[13] highlighted the role of digital banking services in reducing transaction gaps between rural and urban areas. (H. K. Singh & Tigga, 2012) ^[15] emphasized the increasing role of IT in the banking industry. (Sardana & Singhania, 2018) ^[12] discussed the growth of digital banking technologies and the opportunities they offer. (Nayak, 2018) ^[9] emphasized the importance of digitalization for financial inclusion and improving services, particularly in rural

banking. (Kalsan, 2020) ^[7] highlighted the acceptance and demand for digital banking, along with the opportunities and risks it brings. (Rao & Budde, 2015) ^[11] emphasized the need for banks to focus on customer satisfaction to maintain profitability in the digital economy. (Gaur *et al.*, 2019) ^[5] discussed the shift towards digitization in the Indian banking sector and the role of ICT in digital banking advancement.

Banks are crucial for the economy, as they balance the money cycle and impact people worldwide. Digitalization has significantly impacted Indian banking sectors, and this study examines the impact of digitalization on Indian banking services, factors influencing adoption among PG students, and customer satisfaction services in private and public sector banks. The study also compares the adoption of digital banking services among private and public sector banks.

2.1 Objectives of the study

1. To determine the factors responsible for digital banking acceptance by e-banking customers
2. To rank the benefits as per the perception of and problems faced by the customers in availing Digital Banking Services
3. To compare the satisfaction level of customers using e-banking services of private and public sector banks

2.2 Research Hypotheses

Hypotheses for Objective 1

- **H₀₁**: There is no association between convenience and gender of the respondents.
- **H₀₂**: There is no association between assurance and gender of the respondents.
- **H₀₃**: There is no association between consistency and gender of the respondents.
- **H₀₄**: There is no association between availability and gender of the respondents.
- **H₀₅**: There is no association between quick access and gender of the respondents.
- **H₀₆**: There is no association between security and gender of the respondents.

2.3 Hypothesis for Objective 3

2.3.1 H₀₇: There is no significant difference between the customer satisfaction level and the e banking services of private and public sector banks.

3. Research methodology

This research study focuses on the perception of postgraduate students at Assam University regarding the services provided by banks after digitalization. The population for this study is limited to Assam University students, specifically postgraduate students, with a total population size of 3305. The sample size is determined using Yemen's formula for finite populations, resulting in a sample size of 357.

The sampling technique used is random sampling. The data for this study is collected through a structured questionnaire distributed to postgraduate students via Google Forms. Both primary and secondary data sources are utilized, with primary data collected from the students and secondary data obtained from research papers, reports, the RBI website, and government publications. The method of data analysis employed in this study is descriptive statistics, which

involves summarizing and describing the characteristics of the data set, such as mean, standard deviation, and frequency. Chi Square test is used to compare the size of any discrepancies between the expected results and the actual results.

4. Data Analysis and Findings

4.1 Demographic profile of the respondents

The following table depicts the Gender of the respondents

Table 1: Gender Distribution of respondents

Gender	Number of Respondents	Percentage
Male	200	55.3
Female	160	44.7
Total	360	100%

The following table depicts the Age of the respondents.

Table 2: Age distribution of respondents

Age	Number of respondents	Percentage
18-25 years	228	63.4
25-32 years	120	33.4
Above 32 years	12	3.3
Total	360	100%

4.1.1 Interpretation

The table shows that 56% of the sample size is male and 44% of the sample size is female, with 228 respondents aged 18-25, while 33% are aged 25-32, and 12 are older than 32

4.2 Findings of objective 1: To determine the factors responsible for digital banking acceptance by e-banking customers

4.2.1 Bank Name

The following table depicts the respondent’s association with the bank.

Table 3: Bank wise distribution of respondents

Name of the bank	Number of respondents	Percentage
SBI	95	26.3
HDFC	50	14
ICICI	66	18.4
AXIS	48	13.4
PNB	44	12.1
BOI	29	8
BOB	21	5.8
Canara Bank	3	0.8
UCO	4	1.2
Total	360	100%

4.2.2 Nature of your bank

The following table depicts the nature of the bank respondents are associated.

Table 4: Nature of the bank of respondents

Nature of bank	Number of respondents	Percentage
Public	187	67.4
Private	173	32.6
Total	360	100%

4.2.3 Frequency of using Digital Banking services

The following table depicts the frequency of using digital banking.

Table 5: Frequency of using DB services of respondents

Frequency of usage	Number of respondents	Percentage
Daily	146	40.2
Weekly	105	28.9
Monthly	74	20.4
Rarely	35	9.8
Total	360	100%

4.2.4 Digital Banking services usage

The following table depicts the type of digital banking respondent’s use.

Table 6: Digital Banking services used by respondents

Digital Banking services you use	Frequency of Respondents	Percentage
UPI	277	76.5
Internet banking	259	71.5
Mobile banking	245	67.7
RTGS	165	45.6
NEFT	161	44.5

4.2.5 Purpose of using digital banking services

The following table depicts the purpose of using of digital banking by respondents.

Table 7: Purpose of using DB services

Purpose Services	Frequency of Respondents	Percentage
Bill Payment	268	74.4
Fund Transfer	255	70.7
Recharge	246	68.4
Ticket Booking	192	53.4
Retail Payment	214	59.4
Finance And Taxes	157	43.6

Interpretation

The study examines the distribution of accounts among private and public banks, with the State Bank of India having the highest number of samples at 27%. Other banks

such as ICICI, HDFC, and Axis account for 18%, 14%, and 13% respectively. Public sector banks make up 52% of the sample, while private sector banks make up 48%. The study also reveals that customers are actively using digital banking services on a daily, weekly, and monthly basis. Only 10% of respondents have limited usage, indicating a familiarity with these services.

4.3 Hypothesis Testing

Hypotheses for objective 1: To determine the factors responsible for digital banking acceptance by e banking customers

H₀₁: There is no association between convenience and gender of the respondents.

Gender wise classification of convenience as a factor responsible for digital banking acceptance:

Table 8: Cross tabulation of convenience and gender

Convenience	Gender		Total
	Male	Female	
Strongly agree	105	72	177
Agree	72	63	135
Neutral	15	16	31
Disagree	5	5	10
Strongly disagree	4	3	7
Total	201	159	360

Table 9: Chi-square tests

	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	2.056 ^a	4	.726
Likelihood Ratio	2.054	4	.726
Linear-by-Linear Association	1.268	1	.260
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 2.056 with DF at 4 and the 'p' value is 0.726. As the 'p' value is greater than 0.05, it indicates that there is no association between convenience as an important reason for using digital banking services and gender of the respondents.

H02: There is no association between assurance and gender of the respondents.
Gender wise classification of assurance as a factor responsible for DB acceptance.

Table 10: Cross tabulation of assurance and gender

Assurance	Gender		Total
	Male	Female	
Strongly agree	77	57	134
Agree	94	74	168
Neutral	16	19	35
Disagree	8	5	13
Strongly disagree	6	4	10
Total	201	159	360

Table 11: Chi-Square Tests

	Value	DF	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.708 ^a	4	.789
Likelihood Ratio	1.699	4	.791
Linear-by-Linear Association	.893	1	.345
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 1.708 with DF at 4 and the 'p' value is 0.789. As the 'p' value is greater than 0.05, it indicates that there is no association between assurance as an important reason for using digital banking services and gender of the respondents.

H03: There is no association between consistency and gender of the respondents.
Gender wise classification of consistency as a factor responsible for DB acceptance.

Table 12: Cross tabulation of consistency and gender

Consistency	Gender		Total
	Male	Female	
Strongly agree	86	57	134
Agree	87	74	168
Neutral	18	19	35
Disagree	4	5	13
Strongly disagree	6	4	10
Total	201	159	360

Table 13: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	.815 ^a	4	.936
Likelihood Ratio	.811	4	.937
Linear-by-Linear Association	.223	1	.637
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 0.815 with df at 4 and the 'p' value is 0.936. As the 'p' value is greater than 0.05, it indicates that there is no association between consistency as an important reason for using digital banking services and gender of the respondents.

H04: There is no association between availability and gender of the respondents.
Gender wise classification of availability as a factor responsible for DB acceptance.

Table 14: Cross tabulation of Availability and Gender

Availability	Gender		Total
	Male	Female	
Strongly agree	88	66	134
Agree	87	68	168
Neutral	17	16	35
Disagree	4	4	13
Strongly disagree	5	5	10
Total	201	159	360

Table 15: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	1.476 ^a	4	.831
Likelihood Ratio	1.468	4	.832
Linear-by-Linear Association	1.199	1	.273
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 1.476 with df at 4 and the 'p' value is 0.831. As the 'p' value is greater than 0.05, it indicates that there is no association between Availability as an important reason for using digital banking services and gender of the respondents.

H05: There is no association between quick access and gender of the respondents.
Gender wise classification of quick access as a factor responsible for DB acceptance.

Table 16: Cross tabulation of Quick access and Gender

Quick access	Gender		Total
	Male	Female	
Strongly agree	94	71	165
Agree	90	66	156
Neutral	7	15	22
Disagree	3	3	6
Strongly disagree	7	4	11
Total	201	159	360

Table 17: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.804 ^a	4	.147
Likelihood Ratio	6.867	4	.143
Linear-by-Linear Association	.058	1	.810
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 6.804 with df at 4 and the 'p' value is 0.147. As the 'p' value is greater than 0.05, it indicates that there is no association between quick access as an important reason for using digital banking services and gender of the respondents.

H₀₆: There is no association between security and gender of the respondents.
 Gender wise classification of security as a factor responsible for DB acceptance

Table 18: Cross tabulation of Security and Gender

Security	Gender		Total
	Male	Female	
Strongly agree	103	83	165
Agree	73	59	156
Neutral	12	10	22
Disagree	5	5	6
Strongly disagree	8	2	11
Total	201	159	360

Table 20: Benefits of Digital Banking

Benefits	Frequency of respondents	Percentage
Convenience	271	75.2
Assurance/ Guarantee	154	42.9
Consistency	165	45.9
Availability	246	68.4
Quick access	255	70.7
Security	135	37.6

4.4.2 Problems of Digital Banking

The following table depicts the problems faced while using digital banking.

Table 21: Problems encountered while using Digital Banking

Problems	Frequency of respondents	Percentage
Hacking	222	61.7
Necessarily dependent on internet	230	63.9
Lack of face-to-face interactions	108	30.1
Failed transactions	255	70.7
Network connectivity	301	83.5
Trust factor	125	34.6

4.2.2.1 Interpretation

Digital banking services offer numerous benefits to customers, but they also come with some challenges. One of the most prominent issues faced by customers is network connectivity problems. Sometimes, customers experience deductions from their accounts without the corresponding payment being made, resulting in failed transactions. This is mainly due to the dependency of digital banking services on internet connectivity, which can also create trust issues for customers.

We have studied the participants' perceptions using the Garrett Ranking method. We aim to rank the benefits and problems of using digital banking services.

A. Benefits of using Digital Banking Services

We have studied the participants' perceptions using the Garrett Ranking method. We aim to rank the benefits of using digital banking services.

Table 19: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	3.415 ^a	4	.491
Likelihood Ratio	3.628	4	.459
Linear-by-Linear Association	.251	1	.616
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 3.415 with df at 4 and the 'p' value is 0.491. As the 'p' value is greater than 0.05, it indicates that there is no association between security as an important reason for using digital banking services and gender of the respondents.

4.4 Findings of objective 2: To rank the benefits as per the perception of and problems faced by the customers in availing Digital Banking Services

4.4.1: Benefits of using digital banking services

The following table depicts the benefits of using of digital banking by respondents.

Table 22: Perception of the participants with respect to the benefits of using Digital Banking services

Factors	Rank					Total
	1	2	3	4	5	
Convenience	103	85	77	66	29	360
Assurance	87	95	64	63	51	360
Consistency	98	90	73	56	43	360
Availability	100	90	88	55	27	360
Security	84	92	88	48	48	360

Table 23: Percentage values and their corresponding Garrett Table Values

Rank	% Position	Garrett's Table value
1	100*(1-0.5)/5	10
2	100*(2-0.5)/5	30
3	100*(3-0.5)/5	50
4	100*(4-0.5)/5	70
5	100*(5-0.5)/5	90

For ranks 1, 2, 3, 4 and 5 and their corresponding Garrett table values, the table above shows the % positions. The calculated position of % for Rank1 is 10 and hence the corresponding table value is 76. This value is given for percent 9.17, which is very close to 10 in the Garrets ranking table.

As with all calculated percent positions, from Garrett's ranking table the table values are referred. In the above table, the percentage score for each of the attribute is arrived at and based on this score thus got for all the seven attributes" ranks are being transformed into scale values using Henry Garrett Scale Conversion Table. The scale

value for the first rank to seventh rank is 76, 61, 51, 40 and 25. The score value for each attribute is calculated by multiplying the number of participants (f) with the corresponding scale (x). The scores thus obtained are to be summed up to get the total score for each attribute and the same scores are to be divided by the number of participants. Using this value, in the descending order, the ranks are to be obtained. The rank analyses of the attributes as per the perception of the participants are carried out and the attributes are thus ranked as given in the Rank column in Table 24.

Table 24: Garrett Ranking by calculation

76 (x)	61 (x)	51(x)	40 (x)	25 (x)	Total	Mean (total/360)	Rank	Factors
7828	5185	3927	2640	725	20305	56.40277778	2 nd	convenience
6612	5795	3264	2520	1275	19466	54.07222222	5 th	assurance
7448	5490	3723	2240	1075	19976	55.48888889	3 rd	consistency
7600	5490	4488	2200	675	20453	56.81388889	1 st	availability
6384	5612	4488	1920	1200	19604	54.45555556	4 th	security

According to the above table, the attribute "availability" has been ranked 1st, followed by "convenience" as 2nd, "consistency" as 3rd, "security" as 4th and "assurance" as 5th.

B. Problems in using Digital Banking Services

We have studied the participants' perceptions using the Garrett Ranking method. We aim to rank the problems of using digital banking services.

Table 25: Perception of the participants with respect to the problems in using Digital Banking services

Factors	Rank						Total
	1	2	3	4	5	6	
Hacking	93	77	64	56	41	29	360
Necessarily dependent on internet	88	85	70	49	34	34	360
Lack of face-to-face transactions	71	86	73	64	44	22	360
Failed transactions	105	81	80	75	10	9	360
Network connectivity	94	91	87	79	4	5	360
Trust factor	75	98	78	66	22	21	360

Table 26: Percentage values and their corresponding Garrett Table Values

Rank	% Position	Garrett's table value
1	$100*(1-0.5)/6$	8.333333
2	$100*(2-0.5)/6$	25
3	$100*(3-0.5)/6$	41.66667
4	$100*(4-0.5)/6$	58.33333
5	$100*(5-0.5)/6$	75
6	$100*(6-0.5)/6$	91.66667

For ranks 1, 2, 3, 4, 5 and 6 and their corresponding Garrett table values, the table above shows the % positions. The calculated position of % for Rank1 is 8.33 and hence the corresponding table value is 76. The next value is given for percent 23.88, which is very close to 25 in the Garrets ranking table. As with all calculated percent positions, from Garrett's ranking table the table values are referred.

In the above table, the percentage score for each of the attribute is arrived at and based on this score thus got for all the seven attributes" ranks are being transformed into scale values using Henry Garrett Scale Conversion Table. The

scale value for the first rank to seventh rank is 77, 64, 55, 47, 37 and 23. The score value for each attribute is calculated by multiplying the number of participants (f) with the corresponding scale (x). The scores thus obtained are to be summed up to get the total score for each attribute and the same scores are to be divided by the number of participants. Using this value, in the descending order, the ranks are to be obtained.

The rank analyses of the attributes as per the perception of the participants are carried out and the attributes are thus ranked as given in the Rank column in Table 27.

Table 27: Garrett Ranking by calculation

77 (x)	64 (x)	55 (x)	47 (x)	37 (x)	23 (x)	Total	Mean (Total/360)	Rank	Factors
7161	4928	3520	2632	1517	667	20425	56.73611111	4 th	Hacking
6776	5440	3850	2303	1258	782	20409	56.69166667	5 th	Necessarily dependent on internet
5467	5504	4015	3008	1628	506	20128	55.91111111	6 th	Lack of face-to-face transactions
8085	5184	4400	3525	370	207	21771	60.475	2 nd	Failed transactions
7238	5824	4785	3713	148	115	21823	60.61944444	1 st	Network connectivity
5775	6272	4290	3102	814	483	20736	57.6	3 rd	Trust factor

According to the above, the attribute “network connectivity” has been ranked 1st, followed by “failed transactions” as 2nd, “trust factor” as 3rd, “hacking” as 4th, “necessarily dependent on internet” as 5th and “lack of face-to-face interactions” as 6th.

4.5 Findings of objective 3: To compare the satisfaction level of customers using e- banking services of private and public sector banks

4.5.1 Satisfaction level: The following table depicts the respondent’s satisfaction level while using digital banking

Table 28: Satisfaction Level of respondents with Digital Banking services

Satisfaction Level with The DB Services	Number of respondents	Percentage
Very Satisfied	73	20.3
Satisfied	170	47.4
Neutral	108	30.1
Dissatisfied	4	1.09
Very Dissatisfied	5	1.5
Total	360	100%

4.5.2 Interpretation

The majority of respondents are satisfied with the digital banking services they use in their daily lives despite the challenges. A significant portion, 47%, expressed satisfaction, while 30% remained neutral. Additionally, 20% of respondents were very satisfied, while 2% and 1% were very dissatisfied and dissatisfied, respectively.

4.5.3 Hypothesis of Objective 3: Compare the satisfaction level of e banking services of private and public sector banks

H₀₇: There is no significant difference between the customer satisfaction level and the e banking services of private and public sector banks.

Table 29: Cross Tabulation of Satisfaction and nature of bank

Satisfaction levels	Nature		Total
	Public	Private	
Very satisfied	36	21	57
Satisfied	102	100	202
Neutral	46	43	89
Dissatisfied	2	4	6
Very Dissatisfied	1	5	6
Total	187	173	360

Table 30: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	6.868 ^a	4	.143
Likelihood Ratio	7.161	4	.128
Linear-by-Linear Association	4.330	1	.037
N of Valid Cases	360		

Chi square test of association has been applied in the above table. It has been found that the chi-square test of association value is 6.868 with df at 4 and the ‘p’ value is 0.143. As the ‘p’ value is greater than 0.05, it indicates that both public and private sector bank customers have same level of satisfaction.

5. Conclusion

The banking sector has undergone a significant transformation due to digitalization, shifting from a traditional branch-based model to a more convenient and accessible online platform. This transition has empowered customers to manage their financial obligations quickly and securely, leading to increased satisfaction levels. The findings suggest that factors such as convenience, assurance, consistency, availability, quick access, and security are

important reasons for e-banking customers to accept digital banking services. There is no association between these factors and the gender of the respondents. The respondents ranked availability as the most important factor, followed by convenience, consistency, security, and assurance. In terms of satisfaction, both public and private sector bank customers have similar levels of satisfaction with digital banking services. However, it is important to acknowledge that there are challenges associated with digitalized services. Despite this, if the current pace of acceptance continues, the impact of digitalization on India’s banking sector will be felt across the entire country.

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