

**AN ANALYSIS OF GREEN BANKING INITIATIVES ADOPTED BY
STATE BANK OF INDIA FOR SUSTAINABLE DEVELOPMENT**

(With special reference to Kochi City)

Project Report

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In partial fulfillment of the requirement for the Degree of

BACHELOR OF COMMERCE



ST. TERESA'S COLLEGE (AUTONOMOUS), ERNAKULAM

COLLEGE WITH POTENTIAL FOR EXCELLENCE

Nationally Re-Accredited with A++ Grade

Affiliated to Mahatma Gandhi University

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ST. TERESA'S COLLEGE, ERNAKULAM (AUTONOMOUS)

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CERTIFICATE

This is to certify that the project titled **“AN ANALYSIS OF GREEN BANKING INITIATIVES ADOPTED BY SBI FOR SUSTAINABLE DEVELOPMENT (With special reference to Kochi City)”** submitted to Mahatma Gandhi University in partial fulfillment of the requirement for the award of Degree of Bachelor in Commerce is a record of the original work done by

Ms. Ann Sraya, Ms. Seethalakshmi C.J, Ms. Merryn Benny, Ms. Alfeetta Joseph, under my supervision and guidance during the academic year 2024-25.

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DECLARATION

We, Ms. Merryn Benny, Ms. Alfeetta Joseph, Ms. Ann Sraya Bobby, Ms. Seethalakshmi C.J, final year B.Com students(Capital Market), Department of Commerce (SF), St. Teresa's College (Autonomous) do hereby declare that the project report entitled "AN ANALYSIS OF GREEN BANKING INITIATIVES ADOPTED BY SBI FOR SUSTAINABLE DEVELOPMENT(With special Reference to Kochi City)" submitted to Mahatma Gandhi University is a bonafide record of the work done under the supervision and guidance of Ms. JINI JUSTIN D'COSTA, Assistant Professor of Department of Commerce (SF), St. Teresa's College (Autonomous) and this work has not previously formed the basis for the award of any academic qualification, fellowship, or other similar title of any other university or board.

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CHAPTER 1

INTRODUCTION

1.1 INTRODUCTION

Green Banking means promoting environment friendly practices and reducing carbon footprint from banking activities. It refers to the banking business conducted in such areas that helps in the overall reduction of external carbon emission and internal carbon footprint.

Green Banking is the term used by banks to make them much more responsible to environment. The term green banking means developing inclusive banking strategies which will ensure sustainable economic development. Green banking is like a normal banking which considers all the social and environmental factors. It is also known as an 'Ethical Banking'. They are controlled by the same authorities but with an additional agenda towards taking care of earth's environmental habitats, resources. For banking professionals green banking involves the tenets of sustainability, ethical lending, conservation and energy efficiency.

They aim at improving the operations and technology along with making client habits environment friendly in banking business. They check all the factors before lending a loan, whether the project is environment friendly and has any implications in the future. You will be awarded a loan only when you follow all the environmental standards.

This project explores the concept of green banking, its significance, and the various strategies employed by financial institutions to integrate sustainability into their operations. By assessing the benefits of green banking—such as enhancing corporate responsibility, attracting environmentally conscious customers, and mitigating risks associated with climate change this study aims to provide a comprehensive understanding of how banks can contribute to a more sustainable future.

Through this exploration, we will highlight best practices in green financing, including green loans, investments in renewable energy projects, and the adoption of digital banking solutions

that reduce paper waste. Ultimately, this project seeks to underscore the importance of green banking as a pivotal component of a sustainable financial ecosystem.

1.2 STATEMENT OF THE PROBLEM

The concept of green banking will be mutually beneficial to the banks, industries & the economy. It also protects the environment & promotes economic growth. This study is conducted to know more about green banking initiative of State bank of India & its awareness among general public. Green banking plays a critical role in promoting sustainable development and addressing climate change. Green banking not only helps reduce the financial sector's environmental impact but also fosters investments in renewable energy and sustainable practices. Green banking highlights the banking industry's potential to drive positive change, enhance corporate responsibility, and support the transition to a more sustainable economy. Additionally, green banking aligns with global trends emphasizing sustainability, making it a relevant and impactful subject for exploration. It is important to introduce more green strategies in their activities. In this scenario study of green banking is important.

1.3 SCOPE OF THE STUDY

In this study the main green banking initiatives adopted by SBI for sustainable development is studied. The scope of the study is extended to branches of SBI in Cochin City. It is one of the metropolitan cities which pave the way for new trends and technology, and it secures highest position in literacy rate. The awareness of green banking and satisfaction level of green banking facilities of SBI among account holders are also studied

1.4 OBJECTIVES OF THE STUDY

The main objective of the study is to know the green banking initiatives adopted by SBI for sustainable development.

The other specific objectives are as follows:

- To check the awareness of green banking among the account holders.
- To find the satisfaction level of green banking facilities of SBI among the account holders.
- To assess the role of government regulation in promoting green banking practices.

1.5 RESEARCH METHODOLOGY

1.5.1 Research design: The present study is descriptive, quantitative and analytical in nature. It is descriptive in the sense that it tries to identify various characteristics of research problem. It is quantitative because it involves numerical expression. And it is analytical since it examines and analyses and interprets data in order to arrive at conclusion.

1.5.2 Sample design and size: Random sampling technique was used to select the samples from population.

Population: The entire account holders of SBI in Cochin city were the population.

Sample Size: Out of the entire account holders of SBI in Cochin City, a sample size of 50 was selected for the survey. Samples are selected using convenient sampling method.

1.5.3 Collection of Data: Both primary and secondary data were used for data collection.

Primary data: Primary data were collected by means of structured questionnaire. It was distributed to respondents of Cochin City.

Secondary data: Information from secondary sources like journals, newspapers, books, magazines, reports, websites etc. has contributed to this study.

1.5.4 Research instruments for data collection and analysis : The collected data were analysed with the help of statistical tools like percentages. In questionnaire five-point Likert scales were used

several times, four-point and three-point scales were also used. Tabular and graphical presentations were used for presentation of data. Graphical presentation includes bar diagram, histogram, pie chart.

1.6 LIMITATIONS

- 1.The sample size of 50 respondents might prove a limitation because of generalization of results.
- 2.The respondent's responses to the questions may be biased.
- 3.Project report is limited to researcher's knowledge and capabilities.
- 4.The study was time bounded

1.7 KEYWORDS

Green banking: Green banking refers to the banking business conducted in such areas and in such a manner that helps the overall reduction of external carbon emission and internal carbon footprint.

Ethical banking: Ethical banks creating awareness to people about environmental and social responsibility enabling them to do an environmentally friendly business practice.

Green Loans: Going green by paying low interest loans to the customers who would like to buy solar equipment's.

Carbon footprint: The amount of carbon dioxide released into the atmosphere as a result of the activities of a particular individual, organization, or community.

1.8 CHAPTER OUTLINE

This research study has been presented in five chapters.

Each part of the study has a significant role in the completion of study.

Here are the chapter segregation followed for the study.

1.8.1 Introduction

1.8.2 Literature Review

1..83 Theoretical Framework

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1.8.5 Findings, Recommendations and Conclusion

CHAPTER 2
REVIEW OF LITERATURE

2.1 INTERNATIONAL LEVEL ARTICLES

Green Banking-Can Financial Institutions support green recovery? Zhonglu Chen et al. *Econ Anal Policy*. 2022 Sep. The outbreak of the Covid-19 pandemic has impeded the transition to sustainability and net-zero targets. The immediate focus on health-related issues limits the progress of the pro-ecological initiatives. Financial institutions can play a pivotal role in supporting green recovery, notably in emerging markets. This paper evaluates the incentives of sustainable financing for banking firms in member states of the Gulf Cooperation Council. Using a comprehensive sample of banks between 2011 and 2021, we report that increasing green exposure will improve the intermediation spread. Similarly, when banks have environmental considerations for extending loans, their risk of default will reduce. The impact of green financing is more profound for smaller banks indicating that responsible lending provides them with new earning avenues while mitigating the risk. The findings are reassurance for green recovery, and because of the explicit benefits, banks can play a critical role in helping in achieving sustainable development goals. The results have important implications for regulators, monetary authorities, and the banking sector since green financing can lead to more efficient and resilient financial systems.

The impact of green lending on credit risk: evidence from UAE's banks

Anas Ali Al-Qudah et al. *Environ Sci Pollut Res Int*. 2023 May. This study investigates the impact of UAE's Green Credit Policy on the non-performing loan. One of the main pillars in the UAE green agenda 2015-2030 is the green finance that has been growing in high acceleration in the Gulf Cooperation Council (GCC) countries and the whole world. Consequently, the main objective of this study is to investigate in the financial risks that associated with green lending and whether an increasing in green lending will decrease the non-performing loans ratio (NPLR) of UAE banks, based on the period 2015-2020 dataset of 23 UAE's banks. To achieve this objective, we have used a regression technique that includes a two-stage least square regression analysis and random-effect regression analysis to test if the increase in green credit ratio can reduce the NPL ratio in a sample of UAE's banks. The current study can be considered the first empirical attempt that conducted on the banking

sector in UAE, to discover the variables that might have a direct impact on the NPL ratio. The results reveal that the ratio of green loans has a negative impact on the NPL ratio, as much as the return of equity, while the quality of credit, inefficiency, and the bank size have a positive impact on NPL ratio. But as was not as expected, we found that the impact of solvency ratio has a negative significant on the NPL ratio. Finally, the current study introduces a new value to the current literature about the impact of green lending policies and provides a new perspective which supports the financial sustainability in UAE.

Green banking and profitability of banks in Nigeria: Opinions and attitudes Henry Inegbedion. Heliyon. 2024. There is no doubt that global attention has shifted to environmental protection given the series of devastations that have occurred and the consequences of such devastations, now manifesting as global warming. People believe that the involvement of banks in this crusade will facilitate the realization of the goals of environmental protection. This study investigated respondents' perceptions of green banking and the profitability of banks in Nigeria to ascertain how full implementation of green banking will enhance the profitability of banks in Nigeria. The study employed a cross-sectional survey of respondents from First Bank and Access Bank employees in Nigeria. The study performed structural equation modelling to analyse the research data. The results show that green banking will have a significant positive influence on the profitability of banks in Nigeria and that goodwill will mediate the relationship between green banking and profitability by enhancing the image of banks committed to green banking and thus making them attractive. The study makes contributions to practice and to theory.

Do the Green Credit Guidelines Affect Corporate Green Technology Innovation? Empirical Research from China Min Hong et al. Int J Environ Res Public Health. 2021. Green technology innovation is regarded as an important means to achieve sustainable development. Countries all over the world mainly implement green technology innovation policies from the aspects of environmental regulation and financing constraints. The effect of financing constraint policy on enterprise green technology innovation remains to be investigated. Based on the event of "green credit guidelines" issued by China Banking Regulatory Commission in 2012, this paper collects the panel data of China's 2825 listed companies from 2007 to 2018, constructs a difference-in-difference model, and studies the impact of green credit guidelines on corporate green technology innovation and its mechanism. The empirical results show:

First, green credit guidelines can promote corporate green technology innovation on the whole. Second, the mechanism of green credit on enterprise green technology innovation is identified. Green credit guidelines mainly limited green technology innovation through reducing debt financing, rather than through financing constraints. Third, the impact of green credit guidelines on green technology innovation is heterogeneous. Green credit guidelines have a significant effect on the green technology innovation of state-owned and large enterprises, but have no effect on the green technology innovation of non-state-owned and small ones.

Embracing green banking as a mean of expressing green behaviour in a developing economy: exploring the mediating role of green culture Fakhr E Alam Afridi et al. *Environment Science Pollut Res Int.* 2024 July. According to a plethora of research and publications, the volume and amount of pollution are largely attributable to human-made emissions. Even during the recently ended Covid-19 outbreak, there was a notable decrease in global pollution, particularly in Pakistan's heavily populated cities. Due to the current situation, it is strategically important to safeguard the environment, and there are many criteria and predictors that should be used to encourage green behaviour. This study examines green banking as a means of demonstrating ecologically responsible conduct in a developing nation. A survey questionnaire was used to collect information from 280 respondents via human contact and an internet platform. Software called SmartPLS3.0 was used to analyse the structural relationships between the study's variables. The results show that customers' adoption of green banking practices is statistically significantly influenced by their level of environmental consciousness and attitude. Similarly, green culture exhibits a substantial mediating influence between the independent variables and green behaviour as well as a positive significant effect on green behaviour. However, it is established that the consumer's apparent behavioural control is negligible. Particularly, the cognitive connection between behaviour and culture is weak and insufficient to forecast behaviour. For policymakers, especially those working in the field of green education, this study has many real-world applications.

The mediating role of stakeholders on green banking practices and bank's performance: The case of a developing nation Hammna Jillani et al. *PLoS One.* 2024. The banking sector serves as a nudge between increased financial investments and reduced environmental impacts in

the modern era of sustainability thus, integrating the social, environmental, and economic dimensions. This paper aims to explore the practices and ongoing activities on account of sustainable banking which is being practised in the Pakistani Banking Sector. A mixed methods approach using a survey with a sample size of ($n = 250$) and in-depth interviews of ($n = 25$) provides significant evidence for the research. SmartPLS4.0 was used for hypotheses testing and to ascertain the path coefficient association within the constructs. This research fills the gap in existing literature by testing and implying the mediating role of Stakeholders' Influence on the relationship between Green Banking Practices and the Bank's Performance. The results of the quantitative analysis show a positive association between variables, highlighting the role of stakeholders and their need to partake efficiently, in the countrywide execution of green banking. The qualitative analysis portrays that; green banking is currently the partial focus of the banking sector in the developing economy of Pakistan whereas, approaches like financing green projects, investments in renewable energy, in-house greening of the banking sector, and provision of easy lending facilities to encourage and support environmental initiatives are some commonly practised accomplishments of the banking sector.

Do banking sector development, economic growth, and clean energy consumption scale up green finance investment for a sustainable environment in South Asia: evidence for newly developed RALS co-integration Mumtaz Ali et al. *Environment Science Pollut Res Int.* 2023 May. Concern about climate change is spreading around the globe. The urge to comprehend the environmental effects and take action is sharply rising. Regarding this, the banking industry has a great chance to offer a solution in terms of green financial solutions and can meet the needs of carbon-conscious organizations to combat and defend our planet. Therefore, in light of this, according to the greatest understanding of the authors, this is the first study to investigate the role of banking sector development, economic growth, and clean energy consumption in scaling up green finance investment in South Asian nations, taking carbon emissions, foreign direct investment, remittances, inflation, and trade openness as control variables. This study uses a novel residual augmented least squares-Engle and Granger (RALS-EG) co-integration to test the long-term link and the quantile autoregressive distributed lag (QARDL) econometric approach to extract the association across the quantiles ($q_{0.05}$ - $q_{0.95}$) for the period 2000-2020. The outcomes of QARDL show that banking sector development, economic growth, clean energy, carbon emissions, foreign direct investment,

remittances, and trade openness play a positive role in attracting green finance in the long term. However, only inflation has a negative influence on scaling up finance in South Asian nations. Therefore, the concerned authorities (government, central banks, environmentalists, and policymakers) are urged to implement green finance policies and strategies as suggested and recommended by the results of this study.

The effect of green banking and financial performance on banking profitability

Phany Ineke Putri, K Nurjannah Rahayu, Dwi Rahmayani, M Edo Suryawan Siregar

Calitatea 23 (191), 38-44, 2022. This study aims to analyse the effect of green banking and financial performances on banking profitability on State-owned banks in Indonesia. This study used quantitative approach and the method used Multiple Regression Analysis with ROA as a dependent variable. Financial performances were proxied CAR, NPL, and LDR as independent variables, while green banking factors were proxied by the number of ATMs and CSR funds. This study uses a combination of data between time series data from 2010-2020 and a cross section of four State-owned Banks in Indonesia, namely BRI, BNI, Mandiri Bank, and BTN. The result showed that CSR funds, CAR, NPL, and LDR have significant affect on ROA bank. On the contrary, number of ATMs does not have significant affect on ROA bank. Implementation of green banking by utilizing technological advances in its activities can be more efficient, which its energy use becomes less and more paperless. So that the operational bank expenses can decrease and increase the profits.

The impact of green finance on green growth: The role of green energy and green production
Duc Trung Nguyen et al. Heliyon. 2024. This study examines the linkage of green finance and green growth under the regulatory role of green energy and green production in 52 countries worldwide from 2005 to 2019. Applying the Bayesian regression and GMM regression, the results of these two methods are similar. When ignoring the regulatory role of green energy and green production, green finance negatively impacts green growth. This result is entirely opposite when considering the regulatory role of green energy and green production, green finance impacts green growth positively. However, Bayesian regression is more effective when providing different posterior probability intervals and probability ranges for independent variables to affect the dependent variable. Specifically, the probability that green financial growth has a negative impact on green growth is above 75.86 %. Similarly,

under the role of green energy, the probability that green finance growth has a positive impact on green growth is 80.45 % and under the role of green production, this probability is 76.64 %. These findings imply that countries should build a financial system associated with the goal of green energy and green production, thereby helping the economy become greener.

Green gospel effect of regional financial expansion: evidence from urban commercial banks in China Kaiyi Song et al. *Environment Pollut Res Int*. 2023 August. The regional financial expansion represented by the development of regional small and medium-sized banks, such as urban commercial banks, is an essential factor affecting the environmental behavior of enterprises. We found that both the marginal expansion and the scale expansion of regional finance help reduce the sulfur dioxide emission intensity and improve the environmental performance of enterprises, indicating a green gospel effect of regional financial expansion. In terms of the impact path, regional financial expansion cannot only reduce the sulfur dioxide generation intensity and improve the front environmental performance of enterprises, but also increase the sulfur dioxide removal intensity as well as improve the terminal environmental performance. However, in the context of high fiscal pressure on local governments, regional financial expansion exacerbates sulfur dioxide emission and generation intensity of enterprises, worsening environmental performance and creating a green curse effect. Further study finds that the cross-regional expansion of urban commercial banks can strengthen the green gospel effect; the improvement of enterprises' environmental performance by regional financial expansion is mainly found in polluting industries and non-SOEs.

Impact of banking development and renewable energy consumption on environmental sustainability in Germany: Novel findings using the bootstrap ARDL approach

Xiangyu Wang et al. *Heliyon*. 2023. This study examines the effects of banking development, economic growth and consumption of renewable energy on carbon dioxide (CO₂) emissions and load capacity factor (LCF). Previous empirical studies have assessed the interrelationship between banking development and CO₂ emissions; however, these studies have ignored supply-side ecological issues. To overcome this issue, this study evaluates the effect of banking development on LCF, which is considered to be one of the most comprehensive ecological proxies to date, including both biocapacity and ecological footprint (EF). Using the bootstrap autoregressive distributed lag model, the study reveals that renewable energy

improves ecological quality in Germany. The results of the investigation demonstrate that the environmental Kuznets curve hypothesis is valid in Germany using CO₂ emissions and LCF indicators. Furthermore, this study demonstrates that banking growth and renewable energy in Germany correlate with improved environmental quality. These findings provide policymakers with important insights. In this context, the study advises the banking industry and government authorities to leverage banking expansion to support green energy to achieve the national goal of zero CO₂ emissions by 2045.

2.2 NATIONAL LEVEL ARTICLES

Green banking practices and environmental performance: navigating sustainability in banks
Rafia Gulzar et al. *Environ Sci Pollut Res Int.* 2024 March. The growing concerns about global climate change have thrust green banking and green finance into the forefront of discussions. The research suggests that green banking plays a pivotal role in advancing environmental sustainability. This study focuses on examining the profound impact of green banking practices on the environmental performance of banks, with a specific focus on both private and public sector banks operating in India through a survey involving 500 bank employees the study employed partial least squares structural equation modelling (PLS-SEM). The findings highlight various aspects of green banking, encompassing employee-related practices, operational procedures, customer engagement, and policy adherence, and significantly contribute to the promotion of green finance, resulting in substantial positive effects. Moreover, the study underscores the substantial and positive influence of banks' green financing on their environmental performance. Interestingly, the operational features of green banking practices emerged as having a notable impact on banks' environmental performance, whereas aspects related to employees, policies, and customers did not directly and significantly influence environmental performance. The results of the study carry significant policy implications, especially for India's banking sector, in the pursuit of environmental sustainability.

Green banking practices, bank reputation, and environmental awareness: evidence from Islamic banks in a developing economy Ikram Ullah Khan et al. *Environ Dev Sustain.* 2023.

Fulfilling the international considerations of environment, societal, and governance challenges, the financial industry, especially banks, has initiated "Go Green" practices to help sustain the environment and enhance "banking" across the globe. Amidst the green and climate-friendly drives, there is scarce literature highlighting the banks' green practices, environmental awareness, and their effects on bank reputation, especially the reputation of Islamic banks. This study aims to investigate the green banking practices of Islamic banks in a developing Islamic country. Focusing on the greening ambitions of banks, this study argues that the reputation of Islamic banks can be better enhanced through adopting green banking initiatives that will beget better climatic outcomes in Muslim societies. Therefore, the study illumines green banking practices and their impact on the reputation of Islamic banks in Pakistan. Moreover, this study checks the moderation effect of employees' environmental awareness on banks' reputation. The study used deductive rationale and quantified the employees' data to unravel their go-green perceptions and bank green activities. In this regard, the 390 response data, collected through a survey from the employees of Islamic banks, were analysed through Smart-PLS, using structural equation modeling technique. The study finds that banks' employees-related practices (ERPs), daily operations-related practices (DORPs), customers-related practices (CRPs), and banks' policy-related practices (PRPs) have a significant positive influence on bank reputation. The authors also find that there is a significant moderating impact of environmental awareness between the relationships of ERPs, DORPs, CRPs, PRPs, and bank reputation. The study might increase understating and enlighten regulators and bank management to sustainably transform their operations to green banking practices, particularly adding to the environmental sustainability in Pakistan.

Role of Environmental Sustainability, Psychological and Managerial Supports for Determining Bankers' Green Banking Usage. An Integrated Framework Md Mahedi Hasan et al. *Psychol Res Behav Manag*. 2022. Green banking, an ethical banking concept, concentrates on environmental protection and encourages social and environmental sustainability, perceived cognitive efforts, and subjective norms ensuring ecologically responsive banking services. Consequently, although there have been considerable green banking attempts in Bangladesh, it is yet unknown how environmental sustainability, perceived cognitive effort, and subjective norms affect usage behaviour. The present research aims to uncover this gap,

extending the Theory of Reasoned Action (TRA) to examine the determinants of the bankers' green banking usage behaviour during COVID-19.

A review of the recent developments of green banking in Bangladesh

Fatema Khairunnessa, Diego A Vazquez-Brust, Natalia, 2021. This paper aims to explore the emergence of 'Green Banking' in Bangladesh, with a focus on the role of financial regulation and regulators in greening the financial sector. It also examines the contribution and involvement of banks and non-bank financial institutions in promoting green economic transition. The study is based on the review of secondary data collected from various sources, such as quarterly reports, annual reports, websites of the central bank of Bangladesh, and other commercial banks and non-bank financial institutions as well as various articles, and newspapers reports on green banking in Bangladesh. The collected data is reviewed using descriptive statistics. The research results reveal that the central bank of Bangladesh played a major role in greening the financial system of the country by implementing various green policies and regulatory measures. Although Bangladesh is still far behind the developed countries in terms of environmental performance, the country has made a remarkable progress in initiating and expanding green banking practices, infrastructure development, and accelerating green growth in recent years.

Do green banking practices improve the sustainability performance of banking institutions? The mediating role of green finance Jitender Kumar, Garima Rani, Manju Rani, Vinki Rani Social Responsibility Journal, 2024. Purpose This study aims to examine the mediating role of green finance in the relationship between green banking practices and the sustainability performance of banking institutions in developing economies. Design/methodology/approach The authors performed an empirical investigation by applying the "partial least squares structural equation modeling (PLS-SEM)" based on a representative sample of 414 bank employees working in the National Capital Region, India. Findings The study's outcome confirms that employee, top-management, operation and policy related practices substantially influence green finance and banks' sustainability performance. On the contrary, customer related practices insignificantly influence banks' sustainability performance. Further, green finance substantially influences the sustainability performance of banking institutions.

This is ground-breaking research that enriches the understanding of green banking practices and green finance by providing a novel theoretical framework concerning the sustainability performance of banking institutions. Theoretically, this paper also broadens the scope of corporate social responsibility literature by applying the resource-based view theory in finance and banking.

2.3 STATE LEVEL ARTICLES

A study titled “Green Banking Penetration among Commercial Banks’ Customers in Kerala” conducted by Praveen MV and Harina AV, investigated the penetration level of green banking among customers of commercial banks in Kerala. This study focused on the awareness and perception of green banking practices. The research found that customer awareness and the availability of green banking products significantly influence green banking penetration. A positive correlation between customer awareness and the adoption of green banking practices was observed.

2.4 SUMMING-UP

The selected studies collectively underscore the pivotal role of green banking in fostering sustainable development and enhancing the resilience of financial institutions in various contexts. Chen et al. (2022) highlight that financial institutions can significantly support green recovery, particularly in emerging markets, by increasing green exposure, which can improve intermediation spreads and reduce default risks, especially for smaller banks. Al-Qudah et al. (2023) further corroborate this by demonstrating that in the UAE, an increase in green lending is associated with a decrease in non-performing loans, thereby enhancing financial sustainability. Inegbedion (2024) adds that green banking initiatives can positively influence profitability in Nigeria by improving banks’ reputations. In China, Hong et al. (2021) reveal that green credit guidelines stimulate corporate green technology innovation, indicating that supportive policies can drive environmental advancements. Alam Afridi et al. (2024) emphasize the importance of green culture in influencing customer adoption of green banking practices in developing economies like Pakistan. Similarly, Jillani et al. (2024)

illustrate that stakeholder engagement is crucial in implementing effective green banking practices, linking them to improved bank performance. The regional study by Ali et al. (2023) explores the interrelationships among banking development, economic growth, and clean energy consumption, suggesting a positive correlation with green finance investment in South Asia. Meanwhile, Putri et al. (2022) analyse how green banking initiatives contribute to the profitability of Indonesian state-owned banks. Nguyen et al. (2024) investigate the interplay between green finance and green growth across 52 countries, finding that green finance is beneficial when supported by green energy and production. The findings highlight a common theme: that effective green banking practices not only promote environmental sustainability but also enhance the financial performance and resilience of banking institutions, thereby encouraging regulatory bodies and financial sectors to adopt green policies and support sustainable initiatives globally.

CHAPTER 3
THEORETICAL FRAMEWORK

3.1 INTRODUCTION TO GREEN BANKING

Green banking is an innovative approach that incorporates eco-friendly practices and sustainability into the banking sector. As concerns over environmental degradation and climate change intensify, financial institutions have recognized the importance of contributing to environmental sustainability. Green banking aligns with this by promoting environmentally conscious business practices that reduce carbon footprints, conserve resources, and support eco-friendly projects.

The concept of green banking includes practices like encouraging online transactions, reducing paperwork, financing renewable energy projects, and supporting sustainable industries. By doing so, banks not only mitigate their direct environmental impact but also influence clients and customers to adopt sustainable practices. Banks may also extend special loans to projects that improve environmental health, such as energy-efficient buildings, waste management, and clean energy sources.

Green banking serves as a crucial tool for sustainable development by managing financial risks associated with environmental hazards, such as climate change and resource depletion. With regulatory bodies such as the Reserve Bank of India (RBI) advocating for sustainable banking practices, green banking is increasingly becoming a part of the strategic initiatives of banks worldwide. Ultimately, green banking reflects the commitment of financial institutions to balance economic growth with environmental stewardship, ensuring a greener, more sustainable future.

3.2 MEANING AND DEFINITION

Green banking is a sustainable approach in the banking sector that focuses on environmentally responsible policies and practices. This concept encourages banks to reduce their environmental impact by adopting energy-efficient processes, reducing waste, supporting green projects, and promoting eco-friendly products and services. Green banking

aims to minimize the banking industry's carbon footprint and encourages both banks and their customers to contribute to environmental preservation and sustainable development.

Green banking can be defined as a banking practice that considers environmental impacts and promotes eco-friendly initiatives, both in its internal operations and through its financial services. By offering products and services that support environmental sustainability, green banking aims to contribute to the conservation of resources, reduce pollution, and foster economic growth that is aligned with ecological goals.

3.3 BANKING INNOVATIONS

The term innovation means 'something new'. In this period the Indian banking section also goes for innovative activities. Innovative activities are being undertaken by the banks mainly to increase the business avenues and capture the new markets. Above all these, the ultimate objective of the innovative actions adopted by the banking industry is to create more value for customers.

Technological advancement helps the banking sector to offer a wide range of advanced facilities to its customers. There are variety of innovative banking facilities that are being introduced by banks during the recent years. The below discussed are the different types of innovative banking aspects used by the banks these days: -

- **E- Banking:**

E-banking generally is an electronic payment system, where this banking service enables its customers or users to execute a range of financial transactions with the help of internet. The activities of e-banking include transactions performed such as bill payments, deposit of money, borrowing of money etc.

Merits of E-banking-

1. E-banking offers greater convenience to the customers.
2. The per unit cost of banking operations is reduced.
3. E-banking helps the banks to provide quality service to its customers.

4. Electronic Fund Transfer (EFT) is facilitated by e-banking.
5. E-banking enables the quick transfer of funds between the accounts of the customers.
6. Facilities pre-authorised direct withdrawals for marking

- **Debit Card**

It is a rectangular piece of plastic card that is used for making payment. It directly deducts the amount of money from the customer's account to pay for a purchase transaction. Therefore, a debit card can also be termed as an electronic check. A debt card is tied directly to the customers checking account

- **Credit card**

A credit card allows the customers to borrow money from a bank to make purchases. It is a payment card, that is being issued by the bank to its account holders to pay a merchant for goods and services.

- **Internet Banking**

It is also known as 'Web Banking'. Internet banking is an electronic platform or an electronic payment system that enables the customers of a bank to conduct a series of financial transactions using internet. Some of the facilities of internet banking includes:

1. The customers can view account details.
2. The customers can pay bills.
3. The customers can transfer funds from one account to the other.
4. The customers can invest and conduct trade.

- **Automated Teller Machines (ATM's)**

It is a specialised computer that makes it easy and convenient for the customers to manage the money. These are electronic telecommunication devices that help or allow the customers to perform various kinds of financial transactions like cash withdrawal, cash deposits, fund transfer, account information obtaining process etc.

- **Real Time Gross Settlement (RTGS)**

The term gross settlement means, the settlement of funds transfer. Therefore, RTGS is the settlement of funds transfer where the transmission takes place on a real time basis. RTGS is an electronic form of fund transfer. In India, RTGS is done for larger value of amount of money, and the minimum amount of money to be transferred is Rs.2 lakh.

- **Demat Account**

Demat account or Dematerialized account is an account to hold financial securities such as equity or debt in an electronic form. It is an account that is used to hold the shares or securities while trading online. Facilities like transfer of shares loan facility, corporate actions, speed E-facility etc are provided by a Demat account. Therefore, a Demat account replaces the difficulties, including the paperwork that were involved while trading and holding the shares through physical form. Through the Demat account an investor can hold his shares in electronic form.

3.4 GREEN BANKING

The concept of green banking refers to a banking activity that has been developed recently in order to make the banking activities more eco-friendly. The motive behind green banking helps the nation to acquire environmental benefits. It results in sustainability. Green banking concept was led into development with its ultimate aim, to reduce the carbon footprints in banking activities.

Therefore “Green banking refers to promoting environmentally friendly banking practices and reducing ‘carbon footprints’ from banking activities by improving banking operations as well as technology and making the habits of the clients environmentally friendly”. Green Banking is different from traditional banking as it is the concept of promoting sustainable

development in the country. It is an 'ethical banking' system which intends to keep safe the environment and scale down the carbon footprint from banking activities. It energizes the banks to carry out environmentally friendly investments by combining its operational improvements and technology know-how in banking business. Green banking has started priority lending to those industries which are already green or putting its efforts to go green. The goal of going green is to enlarge the energy efficiency and to use the biodegradable products.

3.5 HISTORY AND ORIGIN OF GREEN BANKING

The concept of green banking was developed in the western countries. Green banking was formally started in 2003 with a view to protect the environment. Then the Equator Principle (EPs) were launched and were initially adopted by some leading global banks, such as Citigroup Inc, The Royal Bank of Scotland, Westpac Banking Corporation. In March 2009, Congressman Chris Van Hollen of USA introduced a Green Bank Act with the aim of establishing a green bank under the ownership of US government. After introducing the Green Banking initial decision was to minimize the paper use in banking works because to make all kinds of papers need to cutting trees as raw materials (it minimize the green forestation) and for this reason naturally its reduce the Oxygen and increase the carbon-dioxide in airspace/ globe.

STEPS IN GREEN BANKING

From the empirical study, it is found that following are some of the steps that can be taken for going green in banking:

- **Online Banking:**

Every major bank offers its customers the option to sign up for online banking. The service helps customers to keep track of their spending, payment of bills, completing basic account maintenance etc. Online banking helps in conservation of energy. Thus, online banking helps customers to conduct a range of financial transactions electronically.

- **Green Home Loans /Green mortgages:**

Green mortgage is a type of loan provided by banks at a lower rate of interest to its customers. Green Home Loan scheme will support environmentally friendly residential projects and will

offer various concessions like reduced margins, lower interest rates and zero processing fee. Green mortgage is also known as 'Energy Efficient Mortgage' (EEM). Banks also choose to provide green mortgages by covering the cost of switching a house from conventional to green power.

- **Green Credit Cards:**

Green credit card users are allowed to earn rewards or points which can be redeemed for contributions to eco-friendly charitable organizations, when they buy eco-friendly products, use public transport, make paper less transactions and consume less electricity, water and gas.

- **Use of solar energy and installation of windmills:**

Solar power and wind power usage is one among the major steps for going green. SBI is the first bank in India to enter into the process of generating power by the installation of windmills. In connection with the Green banking initiatives of SBI, it initially installed 10 windmills with an aggregate capacity of 15MW in the states of Tamil Nadu, Maharashtra and Gujarat.

- **Installation of Point of Sale Machine (POS):**

A POS machine is a machine installed at the green channel counter on which the customer could swipe his card. He can select the type of transaction which he wants to proceed like: cash deposits, cash withdrawal, fund transfer etc. Thus, the transaction can be completed without paper usage. In India, initially, SBI introduced it as a procedure towards paperless 'Green Banking'.

- **Mobile Banking:**

It is an act of making financial transactions on a mobile device. Advantages of mobile banking includes the ability to bank anywhere and at any time. Therefore, mobile banking is simply the use of mobile phones and accompanying mobile apps to carry out banking transactions.

- **Green Communication:**

Green communication is a method of paperless communication where the banks communicate through e-statements, e-greetings etc.

- **Recycling and Saving Paper:**

This is an initiative under green banking strategy where the banks use recycled paper wherever possible, so that the wastage of paper could be minimised and environmental pollution could also be reduced in turn.

- **Green car loans:**

It is a scheme of loan provided by banks at a lower rate of interest to those customers who purchase higher fuel efficiency cars, or who convert their vehicles to more fuel-efficient ones.

- **Energy Conservation:**

Banks undertake energy efficient measures like up-gradation of A/C real time energy efficient IT equipment selection, energy efficient CFL and LED lighting and solar powered UPS etc. In addition, they also conduct energy audit of all offices as energy conservation initiative.

3.6 ROLE OF GREEN BANKING IN SUSTAINABLE GROWTH

Green banking can help a lot in attaining sustainable development by creating awareness and by imparting education. Awareness can be through communication. The first step would be defining target groups and means of communication. We can divide the whole system into two subsystems that is internal and external sub-system. For internal sub systems means which can be followed to create awareness on the issue can be weekly green news on internet, clearing programmes, high level meetings, bank's newsletter, publication etc. and the target groups are managers and other personnel. As far as external subsystems are concerned, effective means which can be followed are websites, capacity building, road shows, event meetings, bench marking, media etc. whereas clients, subsidiaries and general public are target groups.

3.7 SUSTAINABLE DEVELOPMENT AND SUSTAINABLE BANKING

According to the “Report of the World Commission on Environment and Development Sustainable Development” (United Nations, 1987), Sustainable Development is the way of using the resources that not only meet the human needs of present and future generation but also preserve the environment. The field of sustainable development comprises of three constituent's Environmental sustainability, Economic sustainability and Socioeconomic sustainability. Sustainable banking as per the United Nations Environment Programme Finance Initiative (UNEP-FI, 2007) is defined as “the process by which the banks consider the impact

of their various operational activities and their products and services for meeting the needs of the current as well as the future generations". Environmental Management by the Bank Banks play major role in the country's economy and in the sustainable development.

3.8 STAGES OF SUSTAINABLE BANKING

Marcel Jeucken in his book "Sustainable Finance and Banking" (2001) has mentioned four phases action, that banks should adopt for sustainability. These stages include defensive banking, preventive banking, Offensive banking and Sustainable Banking.

- **Defensive Banking**

In this phase, banks are not active and resist the environmental legislations as it affects the banks' interest. Consideration of the environmental issues at this stage is an avoidable cost.

- **Preventative Banking**

Due to various driving forces like government pressure, non-government organizations, pressure from society etc., banks integrate the environmental issues and risk management activities in to their daily business activities

- **Offensive Banking**

In this stage, the banks not only consider their internal activities but also consider their external activities. The banks in this stage develop and market environmental-friendly projects. For example, Green financing i.e. investing in to environmentally friendly projects. The focus is on financing various projects which work on renewable energy, investment funds that invest on environment friendly assets and release of various reports based on the environmental performance.

3.9 STRATEGIES FOR SUSTAINABLE BANKING

Indian Banks can adopt green banking as business model for sustainable banking. Some of following strategies little reflected in their banking business or must be adopted by banks.

- **Carbon Credit Business (CBS):**

All Nations must reduce greenhouse gases emission and reduce carbon to protect our environment. These emissions must be certified by Certified Emission Reductions commonly known as carbon credit.

- **Green Banking Financial Products:**

Banks can develop innovative green based products or may offer green loans on low rate of interest. As Housing and Car loan segments constitute the main portfolio of all banks so they adopt green loans facility.

- **Paperless Banking:**

All banks are shifting on CBS or ATM platform providing electronic banking products and services. So, there is a scope for banks to adopt paperless banking. Private and foreign banks are using electronics for their office but in PSU banks are still using huge paper quantity.

- **Energy Consciousness**

Banks have to install energy efficient equipment's in their office. Banks have to transform this green banking in hardware, waste management, energy efficient technology products. Banks can donate energy saving equipment to schools and hospitals.

- **Mass Transportation System:**

Banks have to provide common transport for groups of officials posted at one office.

- **Social Responsibility Services:**

Indian banks can initiate various social responsibility services like tree plantation camps, maintenance of parks and pollution check-up camps.

3.10 GREEN BANKING PRODUCTS

Banks and Financial Institutions have shifted their traditional approach to Green Approach today. Considering the global level acceptance for Green Banking, Indian Banks are also looking forward for the initiatives on the same ground. Indian also want to make itself include in the league of America, Japan, Australia etc. in the stature of Green Banking. Basically, Green Banking Products are those whose prime objective is to conserve the energy to support the

environmental sustainability. Following are the exhaustive list of the Green Banking and Financial Products all over the Globe:

- **Online Banking:**

Internet Banking is the nothing but online banking. This is the most prominent product, which is contributing a lot in the conserving environment. It is an e- payment arrangement, by which banking customers can perform a number of transactions related to banking. It is the nearby replacement of the branch banking; utmost benefit is the reduction in footfalls in the bank. It also lessens down the paper wastage, carbon release, costs of printing and expenses of postage etc. The bank customer needs the separate login and password for the access. The transaction or activity done through bank's website is most secured one with bifurcated user password, transaction password, secured OTP for access etc. It is required to change the passwords every quarter for safety purpose.

- **Solar ATM / ATM:**

Solar ATM / ATM Automated Teller Machine (ATM) is again a product of green initiatives saving the footfalls, papers and alternative of branch banking for deposits and withdrawals of cash at any point of time. Solar ATM is also new venture in this field, where in the machine requiring the energy to run the operations can be accumulated from solar panels which captures solar rays throughout the day.

- **Mobile banking:**

Mobile Banking is again a system of banking used for fund transfers, payments, view balances etc. It nearby performs similar kind of functions like internet banking. It is again created with approach of going paper less.

- **Green Mortgages & Loans:**

Green Mortgages is also known as Energy Efficient Mortgages (EEMs). It provides very low rates to the customers against the market prevailing rates of mortgages, provided the client go for such houses which are energy efficient ones, having energy efficient appliances viz energy-efficient windows, geothermal heating or water heaters, solar panels etc. Green Loans are also called "reduced rate loans" motivating the customers to install technologies based on renewable energy.

- **Green Car Loans:**

In order to motivate the customers for high fuel efficiency cars, such green car loans are launched, having lower interest rates. There is a legitimate increase in such products and countries like Australia and Europe are first in this league

- **Green Commercial Building Loans:**

Green Commercial Buildings are such which possess the 15%-25% lesser energy consumption, decrease in wastage and creating lower pollution. Loans are available for projects of Green Commercial Buildings

3.11 CHALLENGES OF GREEN BANKING

Green banks while adopting green banking face following challenges:

- **Diversification Problem:**

Green Banks restricts their business transactions to those business entities who qualify screening process done by green banks. With limited number of customers, they will have a smaller base to support them.

- **Start-up Face:**

Many banks in green business are very new and are in start-up face, generally it takes 3 to 4 years for a bank to start making money thus it does not help banks during recession.

- **Higher operation cost:**

Green banks require, experienced staff to provide proper services to customers. Experienced loan officers are needed with additional experience in dealing with green business and customers.

- **Reputation risk:**

If banks are involved in those projects which are damaging the environment, they are prone to loss their reputation. Environment management system may result in cost saving, increasing the bond value.

- **Credit risk:**

Credit risk arise due to those customers whose business are affected by the cost of pollution, changes in environmental regulations and new requirements on emission levels. It's higher due to probability of customers as a result of uncalculated expenses for capital investment in production facilities, loss of market share and third-party claims

- **Legal risk:**

Banks like other business entities face legal risk if they do not comply with relevant environmental regulation. They also face risk of direct lender liability for clean-up cost for damages in case they actually take possession of pollution causing assets.

3.12 FUTURE OF GREEN BANKING

The future of green banking seems to be very promising in India as lots of green products and services are expected in the future. Green excellence awards and recognitions, Green rating agencies, Green investment funds, Green insurance and Green accounting and disclosure are some of the things that would be heard and seen in operation in the near future. Proper green banking implementation will act as a check to the polluting industries. Banks can act like a guideline towards the economic transformation and create a platform that would create many opportunities for financing and investment policy and contribute towards creation of a low carbon economy.

Basically, green banking avoids as much paper work as possible and rely on online or electronic transactions for processing so that we get green credit cards and green mortgages. Less paperwork means less cutting down of trees. It also involves creating awareness to banking business people about environmental and social responsibility enabling them to do an environmentally friendly business practice green ethical banks adopt and implement environmental standards for lending, which is really a proactive idea that would enable

Eco- friendly business practices which would benefit our future generations.

When we are awarded with a loan, the interest of that loan is comparatively less with normal banks because green banks give more importance to environmentally friendly factors ecological

gains. Natural resources conservation is also one of the underlying principles in a green bank while assessing capital/operating loans to extracting/industrial business sector.

Green Banking as a concept is a proactive and smart way of thinking with a vision for future sustainability of our only Spaceship Earth – as a design science explorer Richard Buckminster Fuller called our Earth. The value proposition for corporations to go green includes many of the same issues as that for individual consumers but on a much larger scope and with additional concerns.

Corporations may share a desire to reduce carbon footprint and enhance security by eliminating paper waste, but they are also extremely concerned with eliminating or decreasing errors due to manual processing and with creating a profitable bottom line. For these reasons and more, corporations are actively pursuing green programs, many companies are taking active steps to reduce waste, implement sustainability measures and increase profitability by going green.

Overall Green Banking is really a good way for people to get more awareness about global warming; each businessman will contribute a lot to the environment and make this earth a better place to live. Thanks to green banking. The main motive of Green Banking is to protect and preserve environment. Although the banking and financial institutions are not directly affected by the environmental degradation, there are indirect costs to banks.

3.13 RBI GUIDELINES REGARDING GREEN BANKING

The Institute of Development and Research in Banking Technology (IDRBT) established by Reserve Bank of India (RBI) has proposed the introduction of standard rating for green efficient banks and banking practices among Indian banks under this rating system, both the infrastructure and operations of the banks are being considered. IDRBT has coined the terms of Green Rating Standards as “GREEN COIN RATING “

Banks primary business must not be money making only but it should also keep in mind social and environmental issues relating to its operations. Green Coin Rating will be in line as energy star rating given for appliances. Banks will be judged based on the rate of carbon emission out

of their operations, the amount of reuse and recycling concept being used in their building furnishings and in the systems used by them such as computers, servers networks, printers etc. they will be evaluated on the number of green projects being financed by them and the amount

of rewards and recognition they are paying for turning business green. Banks must adopt a strategic plan to perform green activities on long term basis as well as short term basis. Governments should outline a board guideline of green banking for environmental protection, conservation of biodiversity.

3.14 Reserve bank of India should shape up a concrete guideline for green Banking practices.

- Banks can conserve energy and natural resources by paying bills online remote deposit, online fund transfers, and online statements. Online banking can create savings from less paper, less energy, and less expenditure of natural resources from banking activities. India is an energy deficit country the bank can install solar panels in all branches as an alternative energy source
- They can also use the vehicles which consume less fuel which will save huge fuel import of the country. They can also use big vehicles to carry the employees of the banks instead of personal vehicles to carry the employees of the banks instead of personal vehicles to reduce fuel as well traffic jam in the roads
- The main contribution by banks is in financing the green project i.e., bankers must be aware of the environmental issues and they must go for financing the projects that do not pollute the environment. The initiative to be taken by banks in spreading the awareness among the clients about green banking by organizing seminar and symposium.
- They can organize awareness campaign in schools and colleges. They can participate in the tree plantation and cleanliness programmes in city areas.

- Customers should be aware that banks offer green checking account because ultimately it helps their profits and not for purely unselfish reasons. they can profit customers as well because many reward checking accounts will pay a high interest rates to banks customers bank who meet monthly requirement.
- Banks should use green loans for home improvements in a way that before a customer undertake a major home improvement project, study if the project can be done in an eco-friendly manner and if the customer might qualify for a green loan from a bank. Green loan is perfect for energy saving projects around the house. Find a better loanrate and save energy costs all at the same time
- Green banks are at startup mode in India. They should expand the useof environmental information in their business operations, creditextension and investment decisions. This will help in improving theirenvironmental performance and creating long term values for their business.
- The adoption of green banking will not only enhance the image of thebank but also protects the environment and makes overall growth sustainable. Green banking can be an avenue to reduce pollution and save the environment.

Green banking is really a good way for people to get more awareness about globalwarming; each businessman will contribute a lot to the environment and make thisearth a better place to live. Thanks to green banking. until a few years ago, most traditional banks did not practice green banking or actively seek investmentopportunities in environmentally – friendly sectors or businesses. Only reason havethese strategies become more prevalent, not only among smaller alternative and cooperative banks, but also among diversified financial service providers, asset management firms and insurance companies.

Although these companies may defer with regard to their stated motivation for increasing green products and services. (E.g. to enhance long-term growth prospects, or sustainability principles on which a firm is based). The growth, variation and innovation behind such developments indicate that we are in the midst of promising drive towards integrating green financial products into main stream banking. This concept of” green banking” will be mutually beneficial to the

banks, industries and the economy. It will also facilitate in improving the asset quality of the banks in future.

There is an increase in awareness regarding protecting and conserving the environment. Green banking is an emerging concept here. It integrates management of environment with banking activities and aims at reducing carbon footprints. Banks are also cooperating citizens who have the responsibility towards the society in which they exist.

Green banking is a key issue concerning the development of the nation. With globalization and increasing competition moving towards the green wave provides competitive advantage. For India there is a huge lot of opportunity available which they can exploit and move towards their goal of economic development. Strict steps are needed if we actually want to practice green proper training and educational programs by banks for the green initiatives will actually make green banking.

3.15 GREEN BANKING INITIATIVES OF STATE BANK OF INDIA

- **Green Channel Counter**

The Bank had launched 'Green Channel Counter'(GCC) facility on State Bank Day (01.07.2010), at 57 select branches of the Bank spread across the country. This was an innovative step taken by the Bank towards changing the traditional way of paper-based banking in a limited way, to card based 'Green Banking' focusing on reduction in paper usage as well as saving transaction time. It is a counter manned by a Teller where a Transaction Processing Device (TPD), similar to a PoS machine, is attached to the terminal.

- **Use of Solar and Wind Energy**

Bank was the first in the entire Banking, Insurance and Financial Services sector to have conceptualised and owned wind farms for generation of green power to partly substitute consumption of thermal power by its offices in India and have already launched a project to

measure and manage organization level foot print to achieve carbon neutrality. Using solar and wind energy is one of the noble causes for going green. State Bank of India (SBI) has become the first bank in the country to venture into generation of green power by installing windmills for captive use. As part of its green banking initiative, SBI has installed 10 windmills with an aggregate capacity of 15 MW in the states of Tamil Nadu, Maharashtra and Gujarat.

- **Donating eco-friendly waste bins**

SBI donated eco-friendly waste bins to the local village council and water purifier to the neighbouring schools and also organized a drawing competition among school children on the theme of environment

- **Green Loans for Home Improvements**

The Ministry of Non-renewable Resource in association with some nationalized and scheduled banks undertook an initiative to go green by paying low interest loans to the customers who would like to buy solar equipment's. The rate of interest is as low as 4% p.a. Before you undertake a major home improvement project, study if the project can be done in an eco-friendly manner and if you might qualify for a green loan from a bank. Green loans are perfect for energy-saving projects around the house.

The bank has been encouraging customers by extending project loans on concessionary interest rates to reduce greenhouse gas (GHG) emissions by adopting efficient manufacturing practices through acquisition of latest technology. SBI offers an interest discount of 10 basis points on all such environment friendly projects. The bank arranges consultancy services by roping in the services of empanelled consultants in CDM (Clean Development Mechanism) registration process. SBI has also launched a loan product to facilitate upfront finance to project developers by way of securitisation of carbon emission reduction (CER) receivables.

- **Installation of solar powered ATM counters**

The Bank has adopted energy efficient measures and is the largest deployer of solar ATMs in India. The Bank has initiated a pilot project to determine its Carbon footprint levels, which will help in determining the Bank's resource consumption pattern and enable the Bank to take effective steps to implement various measures for sustainable usage in a cost effective way.

- **Green Financing**

Bank is providing long term loans at concessionary rate of interest for renewable energy projects to encourage reduction of greenhouse gases. It also provides finance for organic farming including financing of bio-fertilisers, vermi-compost units etc to prevent degradation of precious arable land and pollution of water from the abuse of chemical fertilizers/pesticides/insecticides. The Bank has rolled out a special initiative to promote solar lighting in all such villages in India, where repayment of agricultural loans is on time thereby encouraging usage of green energy and repayment culture. The Bank has been extending finance at concessional interest for 'watershed management' and 'rainwater harvesting' activities undertaken by farmers.

- **State Bank Buddy**

SBI has launched a new app called State Bank Buddy, it is a mobile wallet in which you can store money from your bank account, debit card or credit card, it can be used to conduct financial transactions. Using Buddy, you can simply send or ask money from any of your contacts even if they do not have an SBI account.

- **mCASH**

State Bank mCASH is a simple and quick way to claim funds sent by State Bank of India customers through Internet banking or State Bank Anywhere mobile application based on just mobile number or email id. Any SBI customer having Internet banking facility can now transfer funds to a third party without registration of beneficiary by entering beneficiary mobile number or email-ID by just selecting from the contact list of their phones.

- **Internet banking**

The Internet banking portal of bank enables its retail banking customers to operate their accounts from anywhere anytime, removing the restrictions imposed by geography and time. It's a platform that enables the customers to carry out their banking activities from their desktop, aided by the power and convenience of the Internet.

Using Internet banking services, you can do the following normal banking transactions online:

- Funds transfer between own accounts.
- Third party transfers to accounts maintained at any branch of SBI
- Group Transfers to accounts in State Bank Group
- Inter Bank Transfers to accounts with another Bank

- **Green PIN**

Green Pin generation is the new steps in supporting Digital India initiative and paperless banking. This new facility would benefit the customer especially the salaried person a lot as

they need not to visit the bank branch for issuing of duplicate ATM PIN. This will also help in reducing the expenditure on stationery and courier

- **Remote Deposit Capture (RDC)**

Remote Deposit Capture provides our business clients the capacity to deposit cheques from their office location to their SBIC-designated checking account. Using a personal computer with high-speed internet connection and browser-based desktop scanning equipment, our Remote Deposit Capture service captures the check image, endorses the cheque with the designated chequing account number, and dates each item. Once all deposit items are captured, the information is securely transmitted to the Bank for processing.

- **Green Remit card**

Green Remit card is a paperless initiative of SBI especially for those non home customers who send frequent remittances to their family. Card can be mapped to a single account number of beneficiary and money can be remitted by swiping the card at counter. No need to fill a voucher for the same. Per transaction limit is 25000 and per month limit is 100000.

Green Remit Card is a simple magstripe card wherein the beneficiary's account is mapped to the unique card number. By swiping the card on a device at a GCC terminal (a regular Point of Sale terminal which is linked to the Teller's machine which gathers required details from the

card), the user can remit money into the beneficiary's account. GRC can also be used in a Self-Service mode at Cash Deposit Machine (CDM), (a Cash Accepting ATM,) kept outside the branch premises

CHAPTER 4

DATA ANALYSIS AND INTERPRETATION

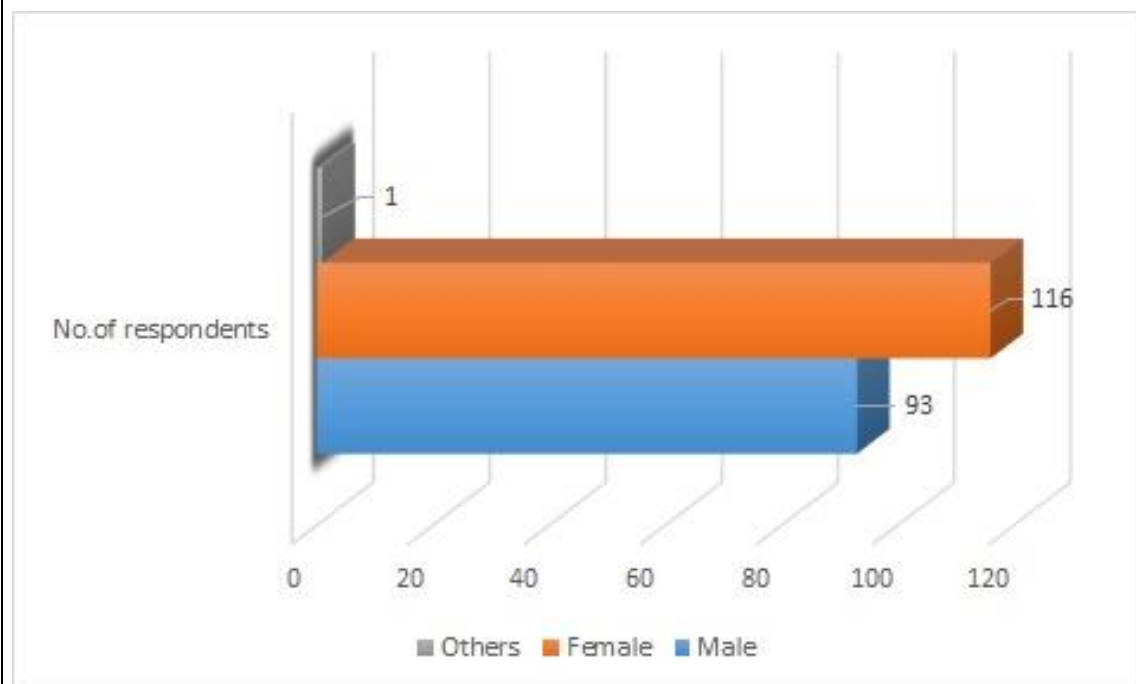
DATA ANALYSIS AND INTERPRETATION

Table: 4.1- Gender wise classification

Gender	No. of respondents	Percentage (%)
Male	93	44.3
Female	116	55.7
Others	1	0.5
Total	210	100

Source: Primary data

Fig: 4.1 – Gender wise Classification



Source: Primary data

Interpretation:

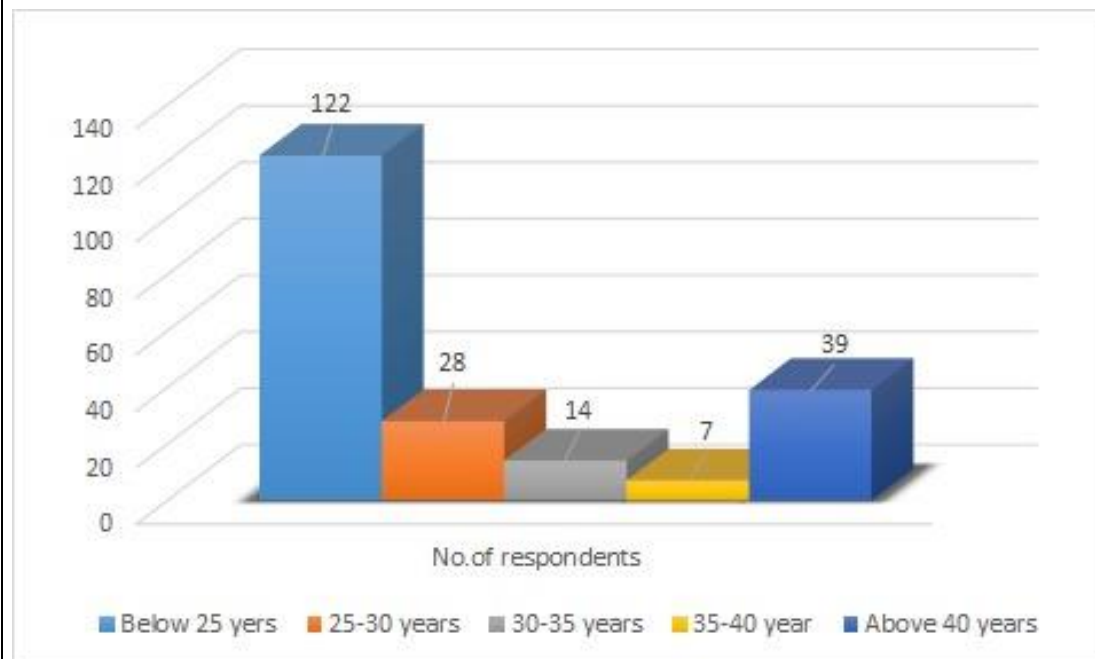
The table 4.1 reveals that 44.3% of respondents were male and 55.7% of respondents were female and 0.5 % were in other category.

Table: 4.2- Age wise classification

Age	No of respondents	Percentage (%)
Below 25 years	122	58.1
25-30 years	28	13.3
30-35 years	14	6.7
35-40 years	7	3.3
Above 40 years	39	18.6
Total	210	100

Source: Primary data

Fig: 4.2- Age wise classification



Source: Primary data

Interpretation:

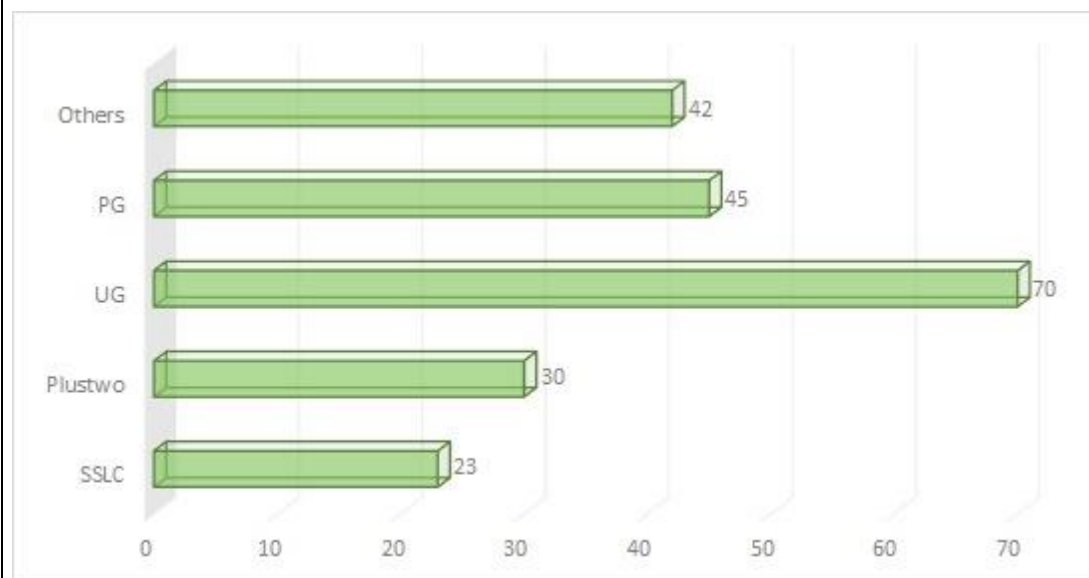
The table 4.2 reveals that 58.1% of the respondents covered under the study were below 25 years & 13.3% of the respondents come under the age category of 25-30 years & 6.7% of the respondents fall under the age category of 30-35 years. And 3.3% of the respondents come under the age category of 35-40 & 18.6% of respondents are above 40 years.

Table: 4.3- Education wise classification

Education Qualification	No. of respondents	Percentage (%)
SSLC	25	11.4
Plus two	30	14.3
UG	67	34.3
PG	45	21.4
Others	43	21.0
Total	210	100

Source: Primary data

Fig: 4.3- Education wise classification



Source: Primary data

Interpretation:

The table 4.3 reveals that 21.4% of the respondents covered under this study has PG and 34.3% have UG as their educational qualification, whereas 14.3% have Plus Two and 11.4% have SSLC as their qualification.

Table: 4.4- Awareness of Green Banking

Awareness	No. of respondents	Percentage (%)
Yes	156	74.8
No	54	25.7
Total	210	100

Source: Primary data

Fig: 4.4- Awareness of Green Banking



Source: Primary data

Interpretation:

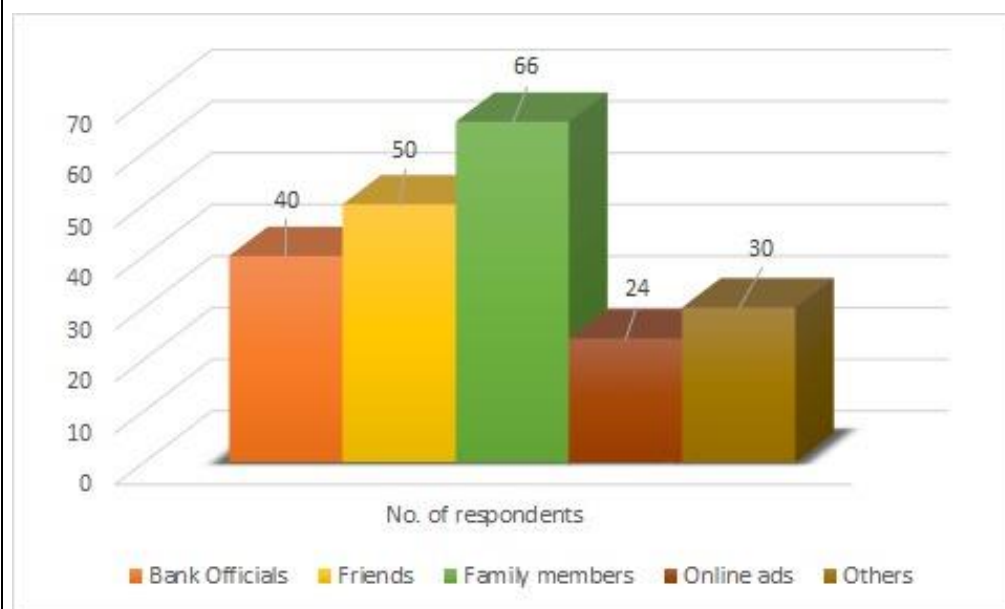
The table 4.4 reveals that 25.7% of the respondents are not aware about the term green banking. 74.8% of the respondents covered under the study are extremely aware about green banking

Table: 4.5- Sources of awareness about Green Banking services by SBI

Knowledge	No. of respondents	Percentage (%)
Bank officials	40	31.0
Friends	50	46.7
Family members	66	44.3
Online Ads	24	20.0
Others	30	13.3
Total	210	100

Source: Primary data

Fig: 4.5- Sources of awareness about Green Banking services by SBI



Source: Primary data

Interpretation:

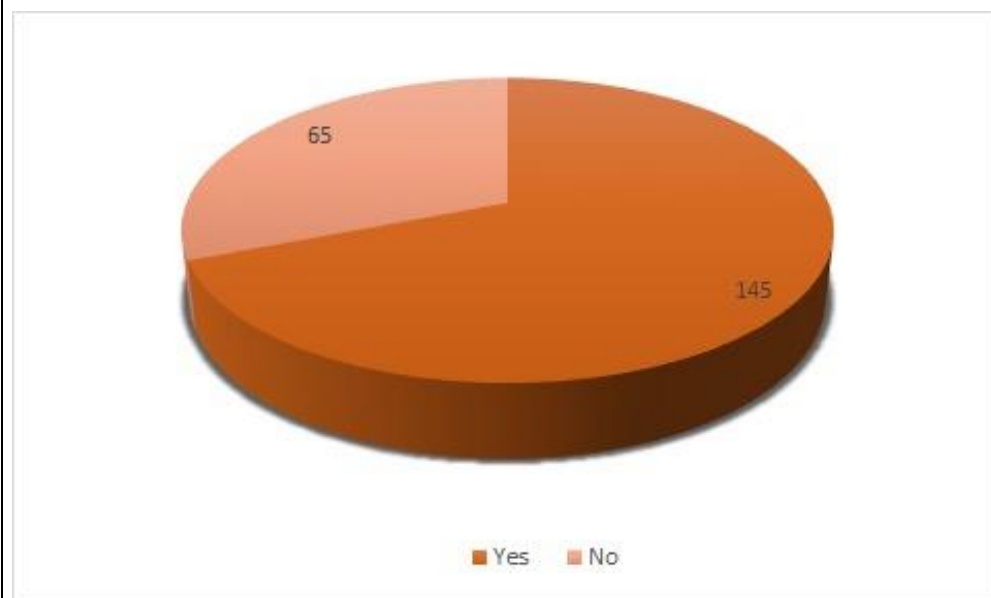
The table 4.5 reveals that 31% of the respondents are aware about the green banking of SBI from bank officials, 46.7% from friends, 44.3% from family members and 20% were aware by online Ads.

Table: 4.6- Awareness about banking facilities of SBI

Awareness	No. of respondents	Percentage (%)
Yes	145	69.0
No	65	30.5
Total	210	100

Source: Primary data

Fig: 4.6- Awareness about banking facilities of SBI



Source: Primary data

Interpretation:

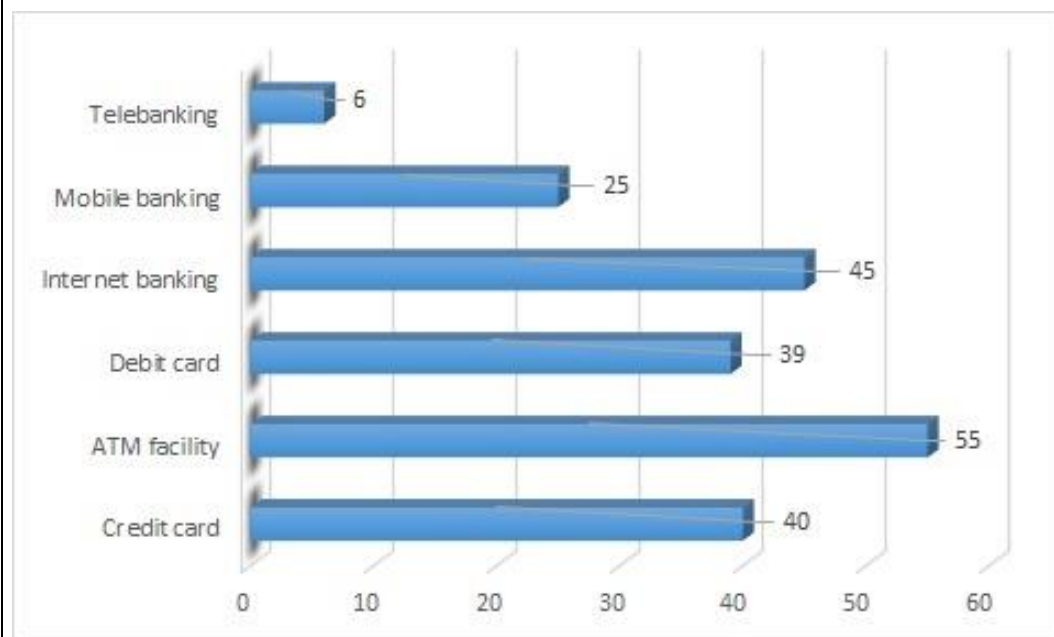
The table 4.6 reveals that 30.5% of the respondents are not aware about the banking facilities provided by SBI. 69.0% of the respondents covered under the study are aware about the banking facilities provided by SBI.

Table :4.7- Respondents usage of banking services of SBI

Usage	No. of respondents	Percentage (%)
Credit card	40	32.4
ATM card	55	70.0
Debit Card	39	54.3
Internet banking	45	41.9
Mobile banking	25	49.5
Telebanking	6	2.9
Total	210	100

Source: Primary data

Fig: 4.7- Respondents usage of banking services of SBI



Source: Primary data

Interpretation:

The table 4.7 reveals that out of the respondents 32. 4% use credit cards, 70% use ATM facilities,54.3% uses debit card, 41.9% uses internet banking, 49.5% uses mobile banking & only 2.9% uses telebanking.

Table: 4.8- SBI green banking facilities usage frequency.

Usage	No. of respondents	Percentage (%)
Hourly	9	4.3
Daily	55	26.2
Weekly	72	42.9
Monthly	74	35.2
Total	210	100

Source: Primary data

Fig: 4.8- SBI green banking facilities usage frequency.



Source: Primary data

Interpretation:

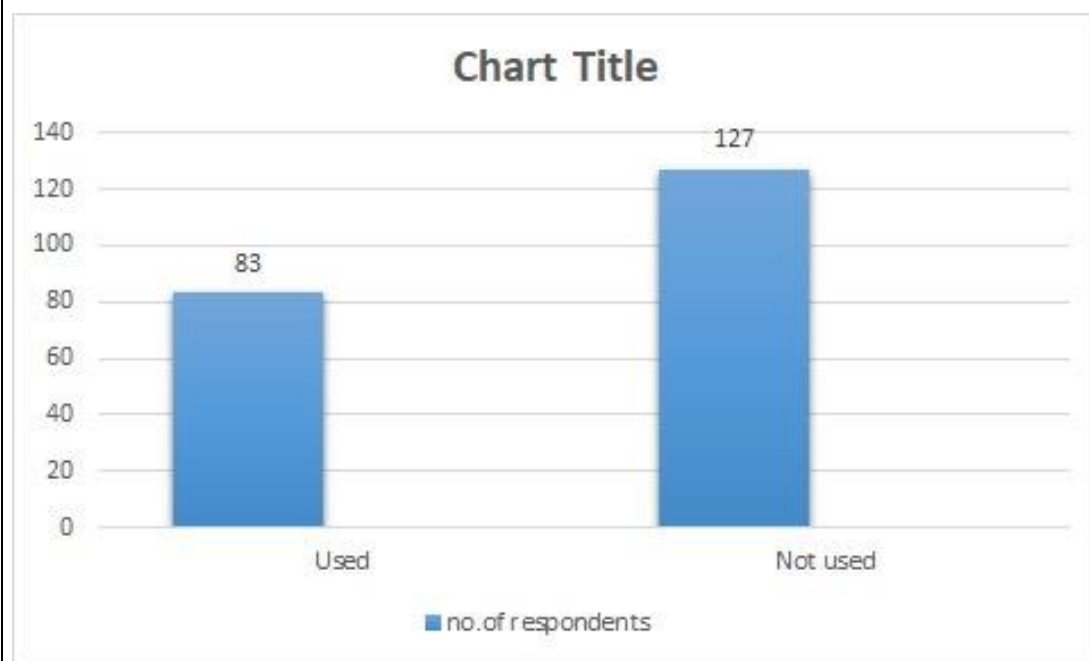
The table 4.8 reveals that 40% of the respondents were using the green banking facilities of SBI monthly. 32% were using it for weekly, whereas 15% of respondents were using it for hourly and 13% using it on daily basis.

Table: 4.9- Awareness about green pin facilities of SBI

Awareness	No. of respondents	Percentage (%)
Used	83	39.5
Not used	127	60.5
Total	210	100

Source: Primary data

Fig4.9-Awareness about green pin facilities of SBI



Source: Primary data

Interpretation:

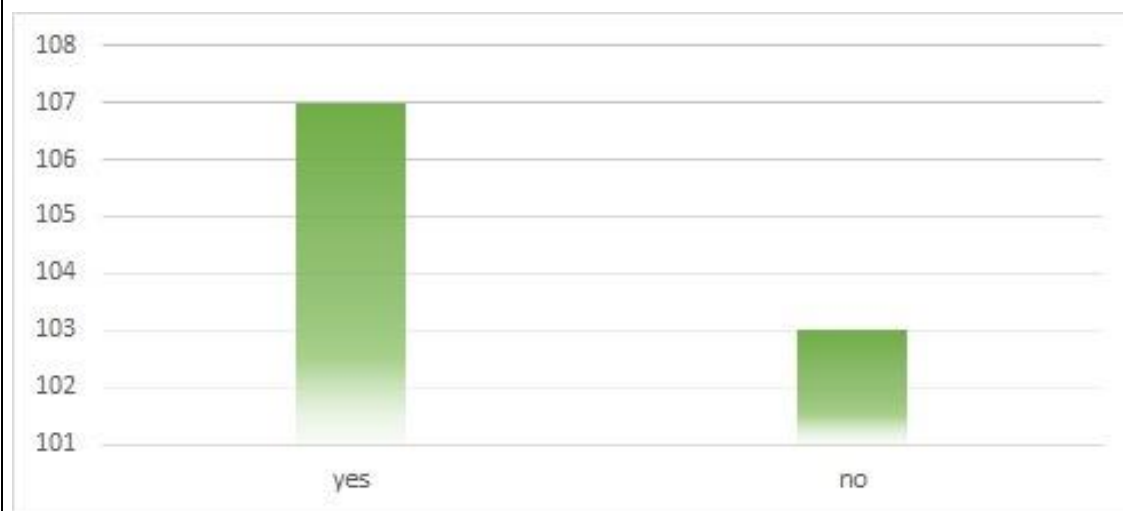
The table 4.9 reveals that about 39.5% of respondents were aware about green pin facilities of SBI & 60.5% of the respondents are not aware about the green pin facilities.

Table:4.10- Knowledge about green remit card

Knowledge	No. of respondents	Percentage (%)
Yes	107	51.0
No	103	48.6
Total	210	100

Source: Primary data

Fig:4.10-Knowledge about green remit card



Source: Primary data

Interpretation:

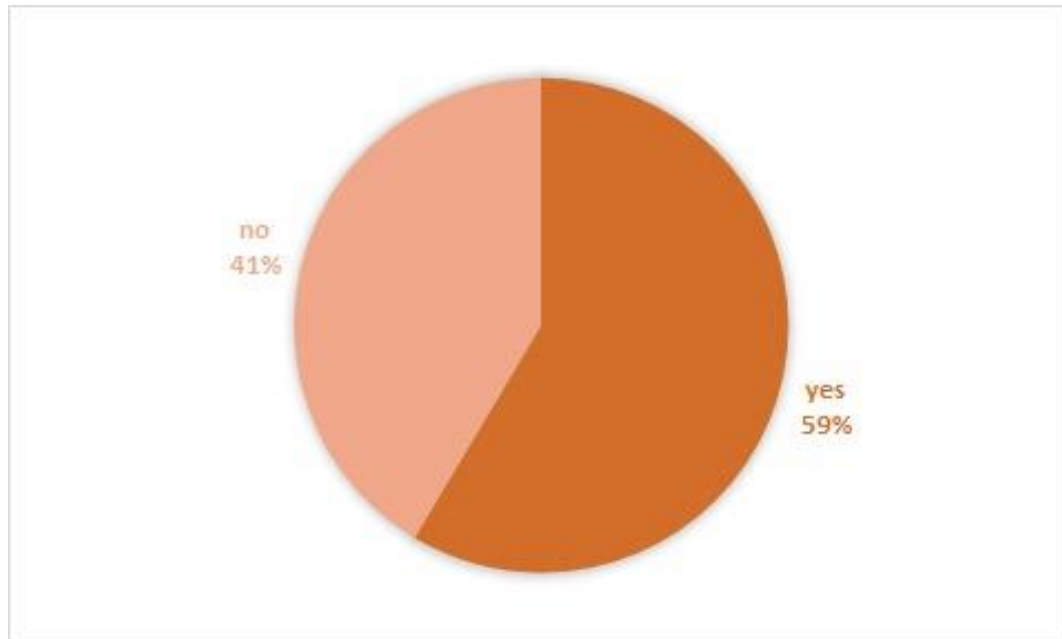
The table 4.10 reveals that 51.0% of the respondents have knowledge about the green credit cards. Whereas 48.6% of them have not heard about the green remit cards.

Table:4.11- Opinion on the Awareness about green credit cards

Awareness	No. of respondents	Percentage (%)
Yes	123	58.6
No	87	41.4
Total	210	100

Source: Primary data

Fig:4.11- Opinion on the Awareness about green credit cards



Source: Primary data

Interpretation:

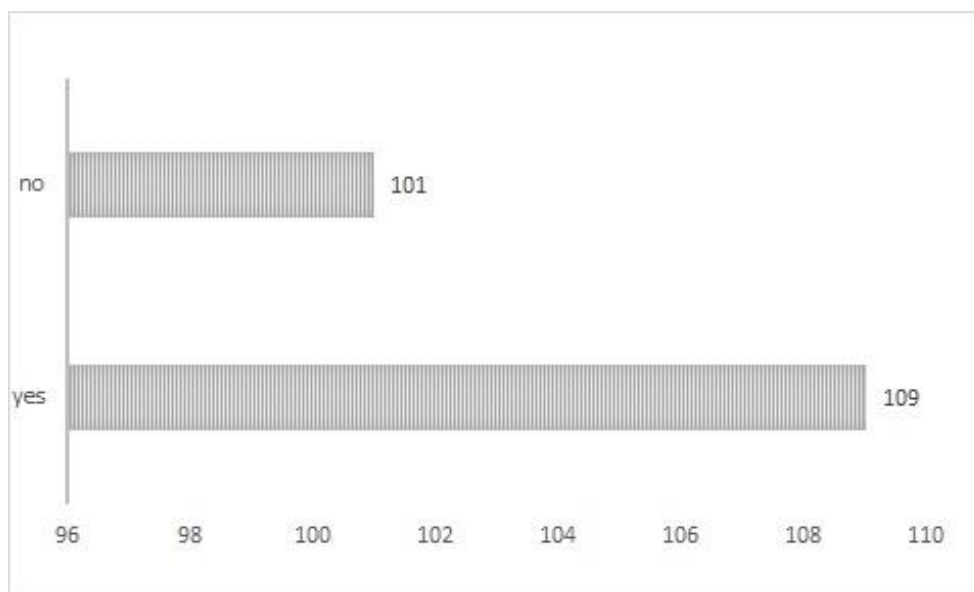
The table 4.11 reveals that 41.4% of respondents are not aware about the green credit cards, whereas 58.6% of respondents are aware about the green credit cards.

Table: 4.12- Opinion regarding the awareness about Green Channel Counter

Awareness	No. of respondents	Percentage (%)
Yes	109	51.9
No	101	47.5
Total	210	100

Source: Primary data

Fig-4.12- Opinion regarding the awareness about Green Channel Counter



Source: Primary data

Interpretation:

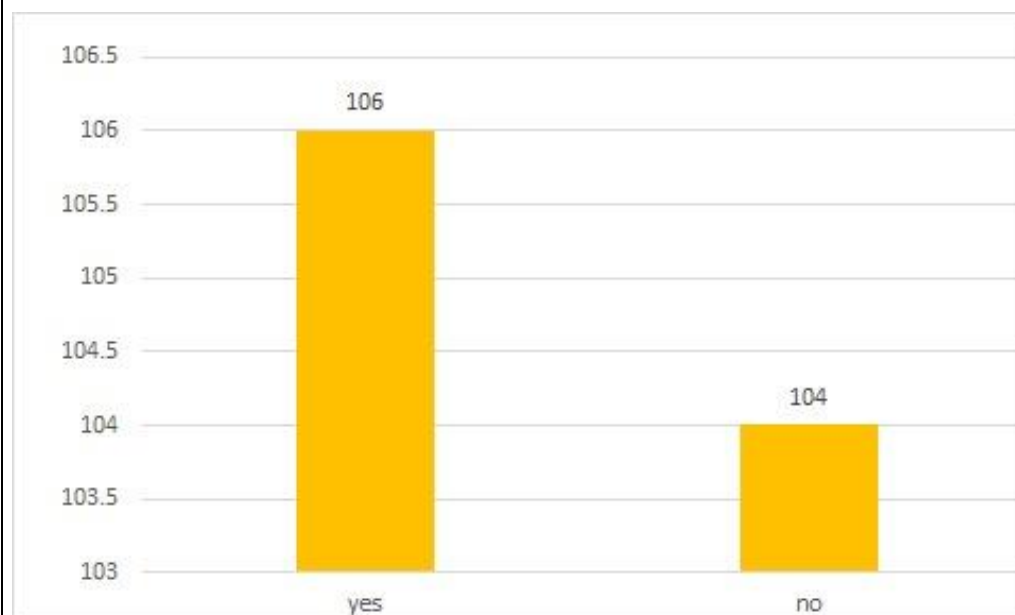
The table 4.12 reveals that 47.5% of the respondents covered under the study were not at all aware about green channel counter and 51.9% of the respondents are extremely aware of green channel counter.

Table:4.13- Opinion regarding the Awareness about Remote Deposit

Awareness	No. of respondents	Percentage (%)
Yes	106	50.5
No	104	49.5
Total	210	100

Source: Primary data

Fig:4.13- Opinion regarding the Awareness about Remote Deposit



Source: Primary data

Interpretation:

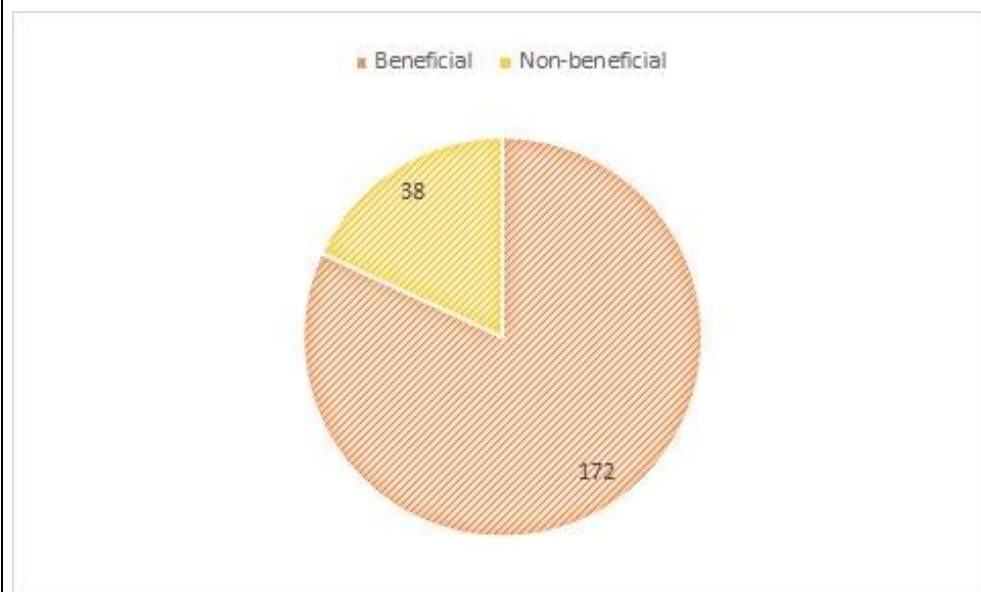
The table 4.13 reveals that 49.5% of the respondents covered under the study were not at all aware about remote deposit & 50.5% of the respondents are aware of remote deposits.

Table:4.14 - Account holder's response on how SBI's green banking initiative benefits them

Response	No. of respondents	Percentage (%)
Beneficial	172	83.5
Non - beneficial	38	17.0
Total	210	100

Source: Primary data

Fig :4.14- Account holder's response on how SBI's green banking initiative benefits them



Source: Primary data

Interpretation:

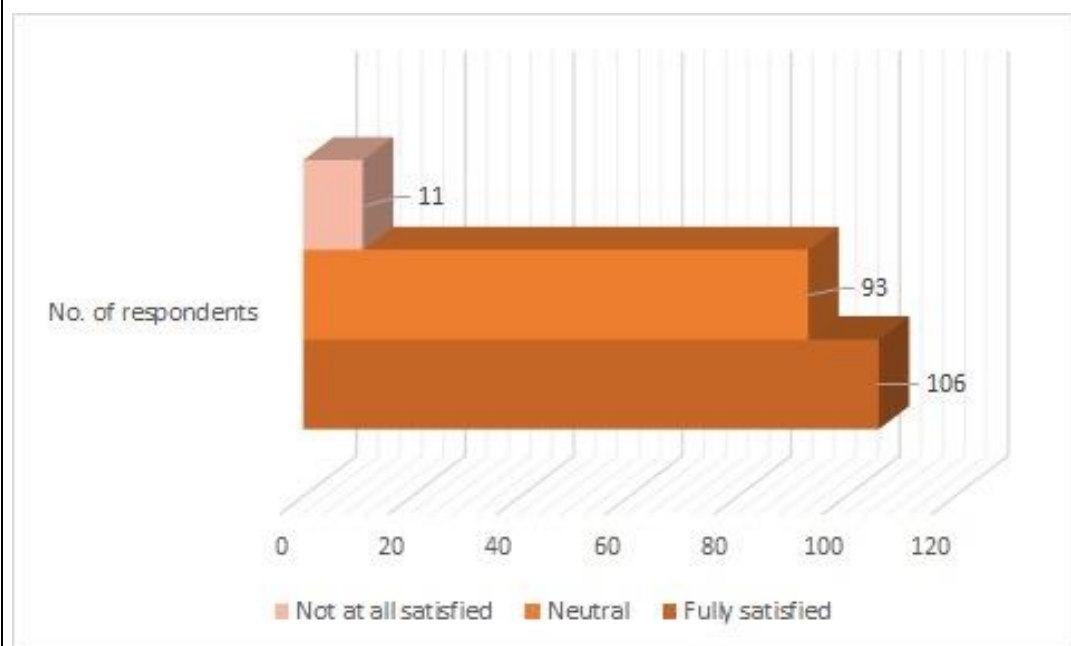
The table 4.14 reveals that 83.5% of the respondents covered under the study shows that green banking strategies are Beneficial & 17.0% of the respondents answered that green banking strategies are not beneficial.

Table:4.15– Respondents satisfaction with SBI’s green banking facilities.

Satisfaction	No. of respondents	Percentage (%)
Fully satisfied	106	51.9
Neutral	93	44.3
Not at all satisfied	11	5.2
Total	210	100

Source: Primary data

Fig.4.15 – Respondents satisfaction with SBI’s green banking facilities.



Source: Primary data

Interpretation:

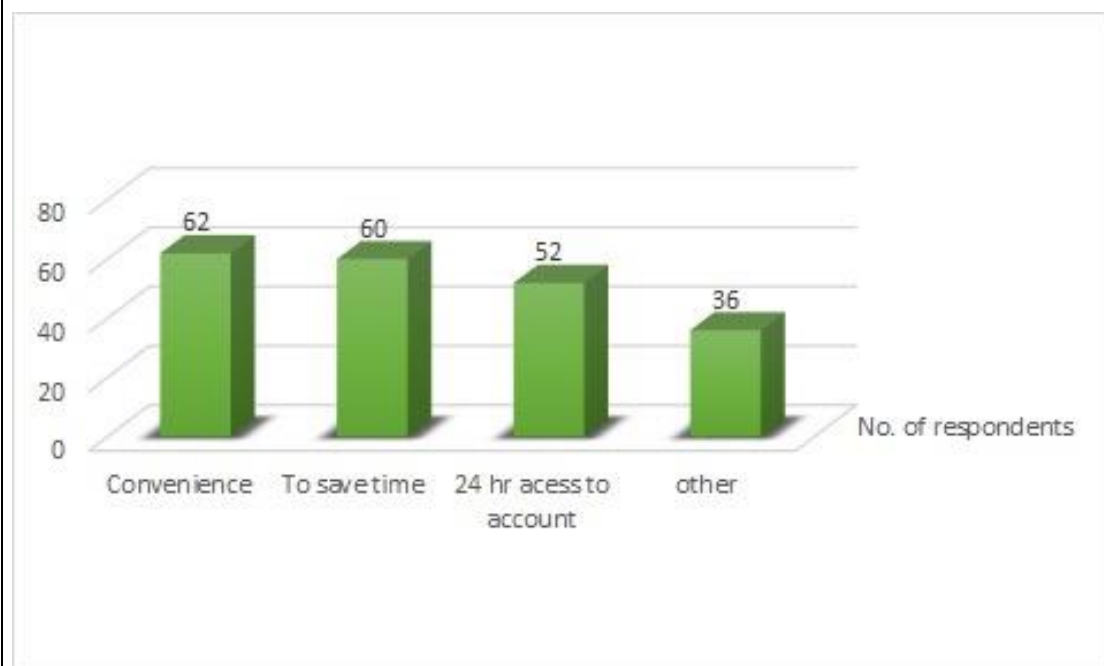
The table 4.15 reveals that 51.9% of the respondents covered under the study were fully satisfied about green banking facilities & 44.3% of the respondents are Neutral & only 5.2% of the respondents are not at all Satisfied

Table: 4.16 – Reasons for choosing SBI’s green banking services.

Customer’s response	No. of respondents	Percentage %
Convenience	62	47.1
To save time	60	42.9
24hr access to account	52	39.0
Other	36	17.6
Total	210	100

Source: Primary data

Table: 4.16 – Reasons for choosing SBI’s green banking services.



Source: Primary data

Interpretation:

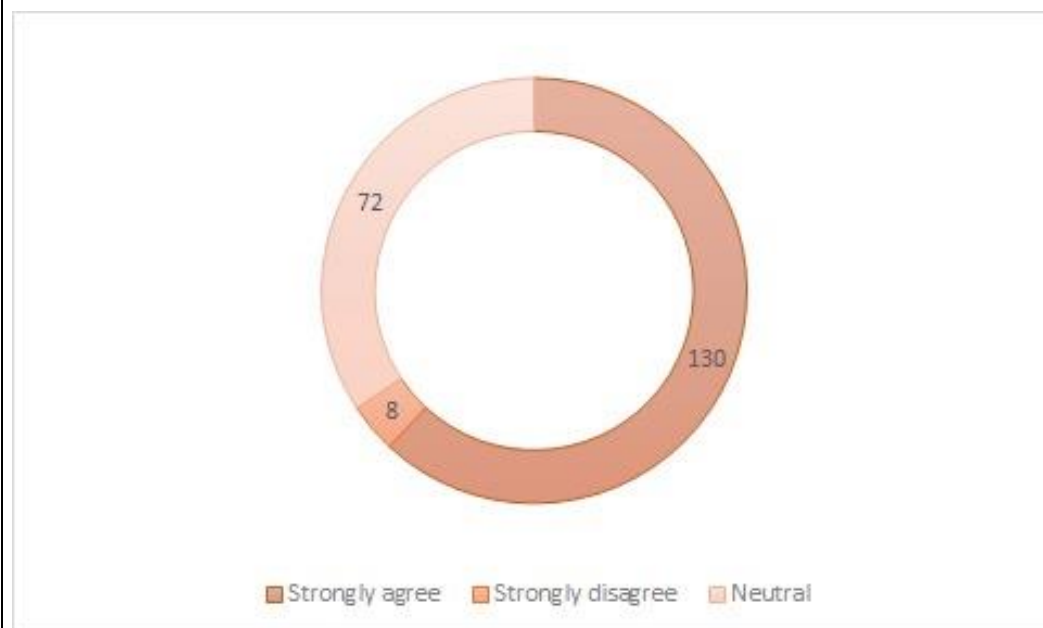
The table 4.16 reveals that 39.0% of respondents has chosen green banking facilities for 24hour assistance to account. Whereas 17.6% has chosen green banking for other facilities & 47.1% of the respondents chose it for convenience and 42.9% has chosen to save time.

Table:4.17-Customer's opinion on impact of SBI's green banking on sustainable development.

Customer's response	No. of respondents	Percentage %
Strongly agree	130	61.9
Strongly disagree	8	4.3
Neutral	72	34.3
Total	210	100

Source: Primary data

Table:4.17-Customer's opinion on impact of SBI's green banking on sustainable development.



Source: Primary data

Interpretation:

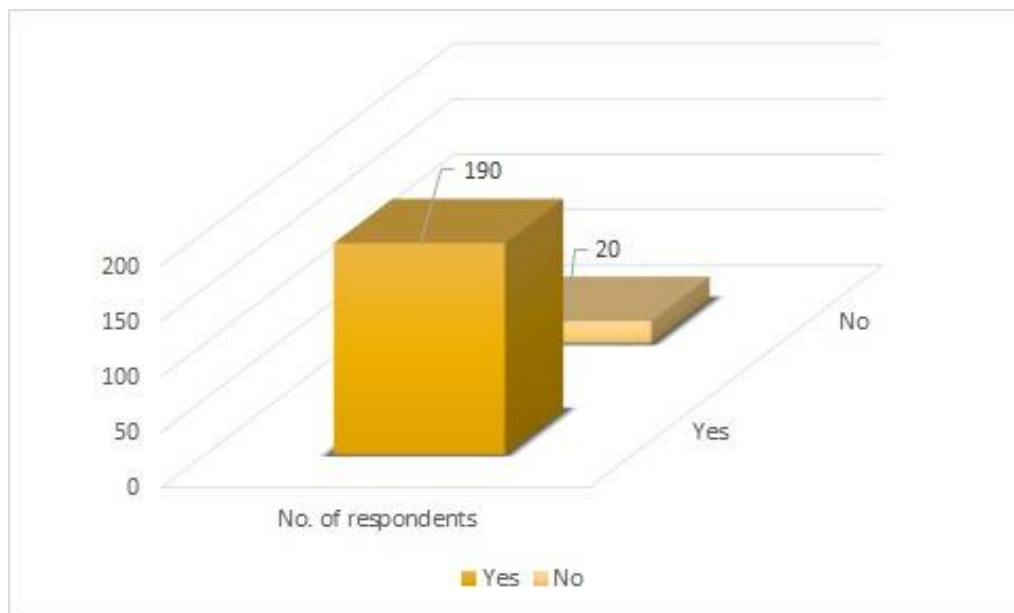
The table 4.17 reveals that 61.9% of the respondents covered under the study strongly agrees that the green banking strategy adoption by SBI leads to sustainable development. 34.3% of the respondents are neutral & 4.3% of the respondents strongly disagree that the green banking strategy adoption by SBI leads to sustainable development.

Table:4.18- Opinion regarding efficiency of green banking activities.

Efficiency agreement	No. of respondents	Percentage %
Yes	190	90.5
No	20	9.5
Total	210	100

Source: Primary data

Table:4.18- Opinion regarding efficiency of green banking activities.



Source: Primary data

Interpretation:

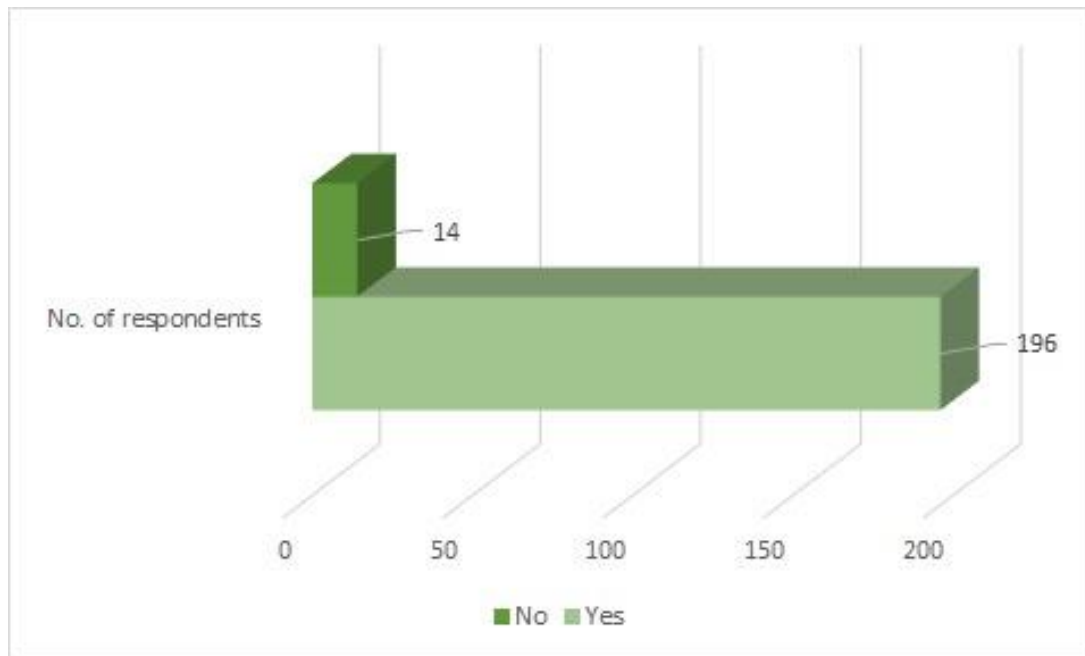
The table 4.18 reveals that 90.5% strongly agree whereas 9.5% strongly disagree in their opinion regarding efficiency of green banking activities.

Table:4.19-Opinion on SBI's green banking benefits to account holders.

Usefulness belief	No. of respondents	Percentage %
Yes	196	93.3
No	14	6.7
Total	210	100

Source: Primary data

Table:4.19-Opinion on SBI's green banking benefits to account holders.



Source: Primary data

Interpretation:

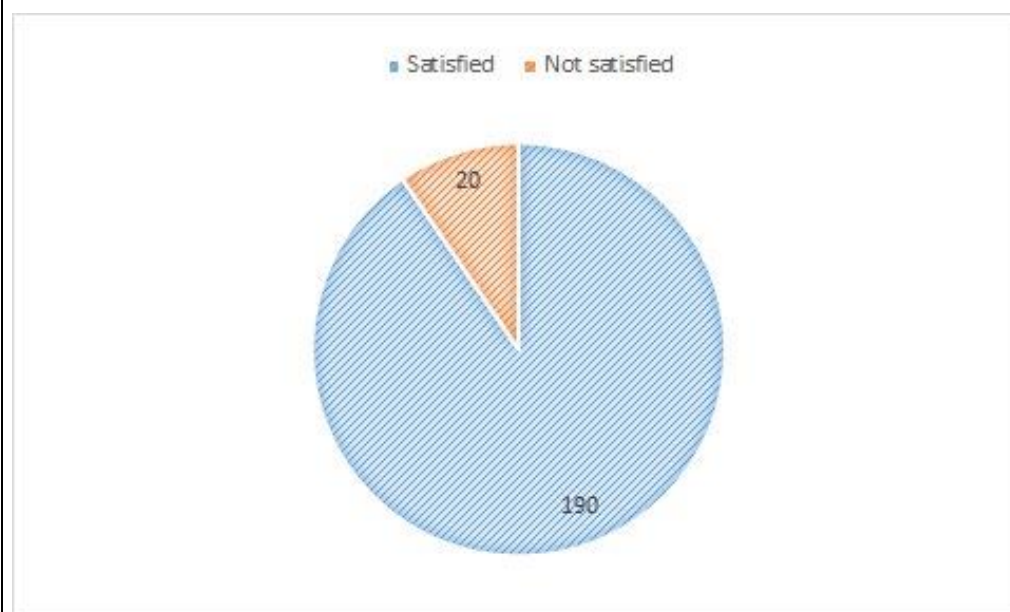
The table 4.19 reveals that about 93.3% of respondents considers the green banking facilities to be useful. 6.7% of respondents have considered not useful.

Table: 4.20- Opinion regarding Satisfaction of security facilities

Satisfactory level	No. of respondents	Percentage %
Satisfied	190	91.0
Not satisfied	20	9.5
Total	210	100

Source: Primary data

Table: 4.20- Opinion regarding Satisfaction of security facilities



Source: Primary data

Interpretation:

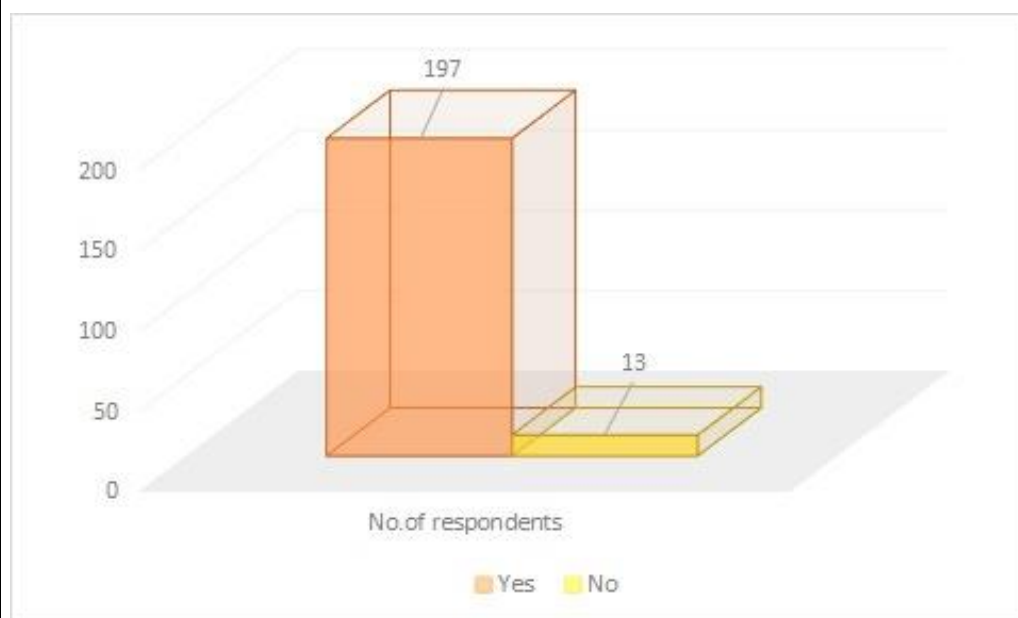
The table 4.20 reveals that 91.0% of the respondents are satisfied with the security facilities of SBI, 9.5% are not satisfied with the security facilities and 35% have neutral opinion.

Table: 4.21-Opinion on green banking activities adopted by SBI are environment friendly.

Agreements	No, of respondents	Percentage %
Yes	197	93.8
No	13	6.2
Total	210	100

Source: Primary data

Table: 4.21-Opinion on green banking activities adopted by SBI are environment friendly.



Source: Primary data

Interpretation:

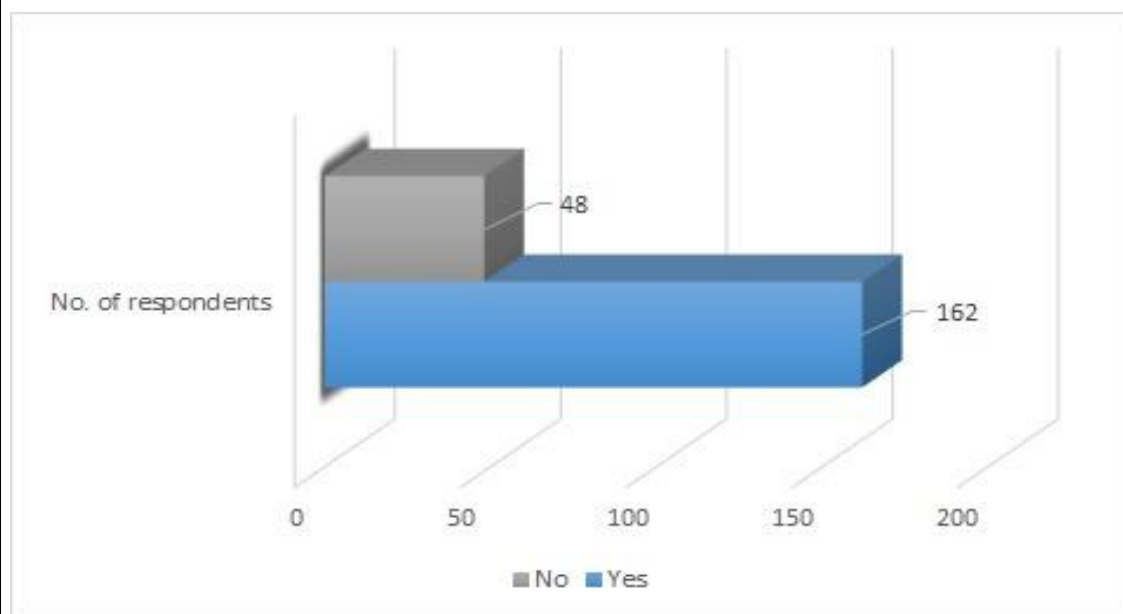
The table 4.21 reveals that 93.8% of the respondents strongly agree that green banking is environment friendly whereas 6.2% strongly disagrees.

Table: 4.22-Opinion on cash transactions limits have positively impacted society.

Positive impact	No. of respondents	Percentage %
Yes	162	77.1
No	48	23.8
Total	210	100

Source: Primary data

Table: 4.22-Opinion on cash transactions limits have positively impacted society.



Source: Primary data

Interpretation:

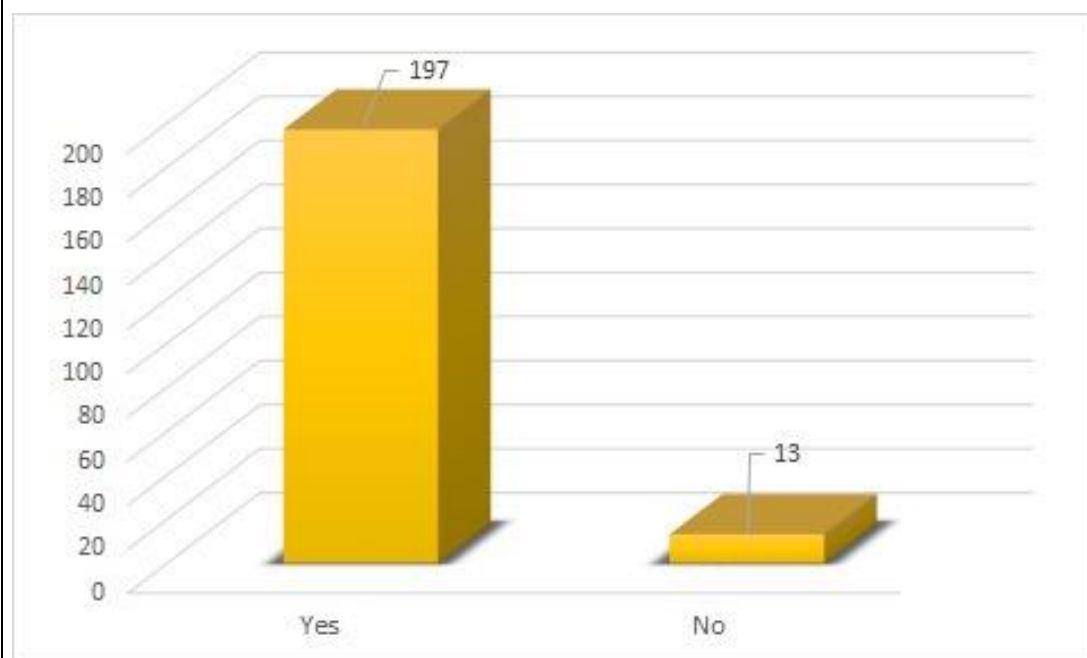
The table 4.22 reveals that 77.1% of respondents are having a positive impact towards the cash transaction, whereas 23.8% of respondents are having a negative impact.

Table: 4.23-Opinions on the government regulation in green banking practices.

Response	No. of respondents	Percentage %
Yes	197	94.8
No	13	6.2
Total	210	100

Source: Primary data

Table: 4.23-Opinions on the government regulation in green banking practices.



Source: Primary data

Interpretation:

The table 4.23 reveals that 94.8% of respondents suggests government to regulate green banking practices, whereas only 6.2% of respondents disagree with green banking practices.

CHAPTER 5

FINDINGS, RECOMMENDATIONS, AND

CONCLUSION

5.1 FINDINGS

- The study reveals that majority of the respondents were female.
- The survey shows that most of the respondents were below 25 years of age.
- Majority of the respondents of the research have UG as educational qualification.
- As per the survey conducted it is clear that most of the respondents are aware about the concept of green banking.
- From the survey majority of the respondents got awareness about green banking services from friends.
- Majority percentage of the respondents covered under the study are aware of green banking facilities offered by SBI.
- Majority percentage of the respondents mainly uses ATM facility as part of green banking services of SBI.
- Most of the respondents covered under the study use green banking facilities of SBI on a weekly basis.
- Most the respondents involved in the study were not aware of SBI green pin facilities.
- The study reveals that majority of the respondents have knowledge about green remit card
- A major percentage of the respondents are aware about green credit card.
- The study makes it clear that majority of the respondents have awareness on green channel counters.
- As per the survey majority of the respondents are aware about Remote deposit.
- It is clear from the study that green banking strategies were beneficial for most of the respondents.
- Majority of the respondents (76%) covered under the survey reveals that they are fully satisfied with green banking facilities
- Majority of the respondents (52%) chooses green banking facilities because of 24hour assistance to their account.

- Most of the respondents (61.9%) strongly agrees that green banking strategies of SBI leads to sustainable development
- According to the study most of the respondents (93.3%) somewhat believes that green banking facilities of SBI is useful for account holders
- From the study conducted, most of the respondents (91.0%) are satisfied with the security facilities of SBI.
- This study shows that most of the respondents (93.8%) strongly agrees that green banking is environment friendly.
- Majority of the respondents (77.1%) said that the limits prescribed for cash transactions has created a positive impact on the society
- The majority of the respondents (94.8%) expressed support for government regulation of green banking practices.

5.2 RECOMMENDATIONS

The integration of environmental sustainability into banking practices, known as green banking, has emerged as a critical strategy for mitigating climate change and promoting eco-friendly economic growth.

Based on the findings of this study, the following recommendations are proposed to enhance the adoption and effectiveness of green banking practices.

- More awareness about the concept of green banking must be provided to the customers by conducting seminar sessions and classes for students, account holders as a part of bank's corporate social responsibility.
- Encourage paperless transactions by educating students about digital banking practices so that it can create awareness in their families too.
- Give more information as well as awareness about, green channel counter, green pin, green credit cards etc.
- Bank can introduce green funds for customers who would like to invest in environment friendly projects
- The banks should support those projects only which are environmentally friendly and should provide concessions on loans for this type of projects
- The banks have to focus on sustainable development as a part of their environmental business strategies.

5.3 CONCLUSION

Green banking refers to the initiatives taken by banks to encourage environment-friendly investment. The concept of green banking and the green banking facilities gains popularity day by day, as it is clearly understood from the study.

Majority of people among the respondents have awareness about green banking, and also a greater number of people uses the facilities too.

Green banking offers a wide range of facilities for its users like mobile banking, internet banking, green pin facilities, green remit cards etc. A good portion of the respondents of this survey uses it and claims it to be useful and effective. One among the most important factors for the selection of green banking activities is its 24x7 assistance. In addition to this the path leading to sustainable development, environment affability, reduced cost, creation of a good relationship between customers and bank employees. Green banking initiatives create a positive image to the banks and it is very useful to the account holders also as it saves their time and cost. Whereas some of the people do not have any idea about this. We can conclude that green banking initiatives get wider acceptance, as it is environment friendly and convenient for the users also. But some part of our society still lacks awareness about these facilities. Banks have to concentrate on these areas and trained to take advantage of it. Green banking initiatives are adopted by banks not only because it is eco-friendly, but also it reduces their cost, risk, provides competitive advantage and also build a good image among the society

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ANNEXURE

QUESTIONNAIRE

We Alfeetta Joseph, Ann Sraya Bobby, Seethalakshmi C.J and Merryn Benny third year B.com students from St. Teresa's College (Autonomous) Ernakulam, are doing a project on the topic Green Banking Strategies adopted by SBI as part of our academic programme. For this purpose, we are conducting a small survey. In this regard, we request you to spare some time in answering few questions

Thank you

Name:

Gender:

- ☐ Male
- ☐ Female
- ☐ Others

Age:

- ☐ Below 25 years
- ☐ 25-30 years
- ☐ 30-35 years
- ☐ 35-40 years
- ☐ Above 40 years

Education Qualification:

- ☐ SSLC
- ☐ Plus two
- ☐ UG
- ☐ PG
- ☐ Others

1. Are you aware of the term green banking?
 - ☐ Yes
 - ☐ No
2. How did you come to know about green banking services of SBI?
 - ☐ Bank officials
 - ☐ Friends
 - ☐ Family members
 - ☐ Online ads
 - ☐ Others
3. Are you aware about different green banking facilities provided by SBI?
 - ☐ Yes
 - ☐ No
4. Which of the green banking service do you use?
 - ☐ Credit card
 - ☐ ATM facility
 - ☐ Debit card
 - ☐ Internet banking
 - ☐ Mobile banking
 - ☐ Tele banking
5. How frequently do you use the above green banking service?
 - ☐ Hourly
 - ☐ Daily
 - ☐ Weekly
 - ☐ Monthly
6. Have you ever used green pin facility?
 - ☐ Used
 - ☐ Not used
7. Do you know about green remit cards?
 - ☐ Yes
 - ☐ No
8. Are you aware about green credit card?
 - ☐ Yes
 - ☐ No

9. Are you aware about green channels counter?

- ☐ Yes
- ☐ No

10. Have you heard about remote deposit?

- ☐ Yes
- ☐ No

11. Had the adaption of green banking initiative by SBI has been beneficial for you, as an account holder/customer?

- ☐ Beneficial
- ☐ Not beneficial

12. Are you satisfied with green banking facilities of SBI?

- ☐ Fully satisfied
- ☐ Neutral
- ☐ Not at all satisfied

13. What all are reasons for choosing the green banking services of SBI?

- ☐ Convenience
- ☐ To save time
-
- ☐ 24 hr access to account
- ☐ Other

14. Do you think that green banking strategy adaptation by SBI leads to sustainable development?

- ☐ Strongly agree
- ☐ Strongly disagree
- ☐ Neutral

15. Do you think that green banking increases efficiency of banking facility?

- ☐ Yes
- ☐ No

16. Do you believe that green banking facilities of SBI is useful for account holders?

- ☐ Yes
- ☐ No

17. As a customer, are you satisfied with security facilities provided for online banking of SBI?

- ☐ Satisfied
- ☐ Not satisfied

18. Do you think that green banking activities adopted by SBI is much environment friendly?

- ☐ Yes
- ☐ No

19. Do you think that the limits prescribed for cash transactions has created a positive impact for the society?

- ☐ Yes
- ☐ No

20. Do you think government should regulate green banking practice

- ☐ Yes
- ☐ No