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## CH-1

### INTRODUCTION

#### 1.1 DIGITAL BANKING IN INDIA

Digital banking is an important component of modern banking system in India. Today, digital payment apps, internet banking, mobile and UPI are quite popular for financial activities. With smartphone and online banking, customers move money, pay the bills, view account balances, and perform a variety of banking functions with little need to visit their banks often. This has led to the gradual transition of banking towards digital service delivery in India.

Previously, major banking activities were conducted through use of person-to-person procedures in physical bank branches. Fund transfers, updating passbooks, and bank related work were be done by the customers at the banks. Increased public sector banks' participation was very much responsible for the growth of banking services in the country. Since the economic reform of 1991, banking sector in India is becoming digital and customer oriented.

This has been supplemented by higher smartphone consumption and low-cost Internet connection over years, which led to expansion of digital banking in India. Mobile devices, which were easily obtainable, allowed customers, both urban and semi-urban, to access digital banking features and perform money transfers, online shopping, bill payments and account management. In particular, younger customers were quick to accept the use of app banking services, which are convenient and time-saving.

Digital banking services have also been encouraged by government initiatives. The launch of a number of initiatives like Digital India, Cashless transactions, Chandani Yojna, Dhar Integration etc. promoted digital payments systems among consumers. UPI introduction has revolutionized online payments system in India and made the process of money transfer easy, quick, and hassle-free for people from different regions.

COVID-19 led to increased usage of digital banking in India. In this period, customers increasingly turned to digital banking and contactless payment to minimise the need to access physical branches as a result of the health and safety risk. This resulted in a considerable increase in online transactions and digital payment adoption.

Digital banking offers a number of benefits to both banks and customers. Customers enjoy quicker transactions and lower waiting time, access to banking services at any time, easy accessibility, etc. Meanwhile, the banks can gain in transaction efficiency, lessen the workload in the office, and get a hold on numerous customer transactions by means of the electronic process. These transformations are driving the gradual transition of the physical branch from transaction processing to customer support, advisory and resolution services. Despite the rapid growth of digital banking, traditional banking operations still remain important for certain banking activities like KYC verification, documentation, cash deposits etc.

## 1.2 EFFECTS OF ONLINE BANKING ON TRADITIONAL BANKING OPERATIONS

Banking services usage has affected traditional banking operations in India. Previously, customers majorly relied on bank branches for financial activities. Today, most of these activities are done via digital platforms.

One of the effects of digital banking is decrease in branch dependency for daily transactions as various activities are performed on digital banking system instantly without waiting for long time and queues.

Physical banks are moving towards offering more customer support and advisory services, financial guidance and issue resolution, rather than transaction processing services. Digital Banking has also enabled banks to be more efficient in their operations. Online banking platforms assist banks in a faster transactional process and also enable them to manage a huge volume of banking activities online. Reduced paperwork, manual workload, and transaction processing-time in the automated banking system. Digital channels offer banks 24/7 banking services, enhancing customer convenience and accessibility. Concurrently, the digital banking has introduced some problems to traditional banking systems. Risks related to cyber fraud, technical issues, online security concerns and data privacy concerns impact customer trust in digital banking services. Some customers, particularly elderly individuals and those who are unaware, still favor traditional banking methods due to the comfort they provide in using physical banking services. Further, traditional banking is still essential for processes that demand physical checks, paperwork and in-person communication. People come to branches for services like complaints, cash transactions, KYC etc. even though the loan process has been digitalized.

## REVIEW OF LITERATURE

### 2.1 REVIEW OF LITERATURE

Researchers have studied digital banking because more customers now prefer for online banking services for their daily financial activities. The previous research studied factors driving digital banking adoption, customer satisfaction, trust, security concerns, and the effect of digital services on traditional banking operations.

Martins et al. (2014) explain that factors like easy use and trust increased adoption of internet banking services. Similarly, Kesharwani and Bhisht (2012) found that security concerns and perceived risk reduce customer trust in the online banking platforms. Their study suggested that banks should improve cyber security systems and increase customer awareness regarding safe digital banking practices. Roy et al. (2017) observed that convenience, faster transactions, and service quality positively influence customer satisfaction in digital banking. However, technical issues and poor complaint handling reduce customer trust and satisfaction. Shaikh et al. (2023) observed that many routine banking activities are now handled through mobile apps an online banking platforms instead of physical branches.

Studies related to India's banking Sector have also emphasized the importance of digital payment infrastructure. Cornelli et al. (2024) Explained that systems such as UPI have significantly increased digital payment usage and changed customer transaction behavior in India. Kochar (2018) Further stated that physical bank branches are gradually shifting from routine transaction handling toward customer support and advisory services. Programs such as Digital India and the Promotion of Cashless Transactions have encouraged customers to adopt online banking and digital payment systems more actively.

### 2.2 RESEARCH GAPS

Most previous studies mainly focus on customer adoption of digital banking services and factors such as convenience, trust, ease of use, and perceived risk. Limited research has been conducted on how the growth of digital banking effects traditional banking operations, branch dependency, and customer interaction patterns.

## RESEARCH METHODOLOGY

### 3.1 AIM OF THE STUDY

The study looks at how the growing digital banking service adoption impacts customer experience, branch loyalty, service convenience, and banking operations. In this research, the customer satisfaction, trust, and security issues related to digital banking services are also explored. It also focuses on the role digital banking is playing in diminishing the need for physical bank branches for basic things while altering the traditional banking operations in India.

### 3.2 OBJECTIVES OF THE STUDY

1. To quantify & show frequency of online banking acceptance among customers, along with key services such as payments, money transfers, balance checking and bill payments.
2. To understand impact of digital Banking on customers' traditional banking experience and how it changed the face-to-face services and experiences.
3. To analyze the relationship between easy usage and satisfaction of customer with internet banking services.
4. To understand the effect risk and security challenges on customers trust in digital banking.

### 3.3 RESEARCH HYPOTHESES

1. Ease of use of digital banking affects customer satisfaction positively.
2. The perceived risks affect customers' trust negatively in digital banking system.
3. Higher usage of digital banking services is associated with reduced branch visits.
4. Customer satisfaction towards digital banking differs across demographic groups

## 3.4 RESEARCH METHODOLOGY

The primary data is collected from banking customers. The research primarily aims to gain insights into customer adoption of digital banking services, their typical usage patterns, satisfaction levels, trust in digital banking, and the evolving reliance on physical bank branches in the Indian banking landscape.

### 3.4.1 Research Design

The study cover both descriptive and explanatory research design. The descriptive component aims to provide insights into customer behavior, preferences and perceptions regarding their use of digital banking services. It also looks at the rate of use, the preferred banking channel and branch visit behavior change. In the explanatory part of this study the following relationships were investigated: Ease of Use, Perceived Risk, Trust, Customer Satisfaction, and Branch Dependency. The collected data is analyzed through the use of quantitative research approach and the resource hypothesis is tested by using statistical tools like T-test, ANOVA etc.

### 3.4.2 Sample

The sampled population for this study was 70 bank customers who were chosen by the use of convenience sampling technique. The study included respondents from different demographic backgrounds: age, gender, educational background, profession, and place of residence to get diverse opinions on digital banking services. This sample comprised customers from public and private sector banks, and regular and occasional users of digital banking platforms. This rose when comparing various usage patterns, experiences and perceptions of digital banking vs. traditional banking operations.

### 3.4.3 Data Collection

Primary data was acquired by circulating questionnaire to the banking customers online and offline and then examining the received questionnaires. The questionnaire has questions that cover the following areas: demographic characteristics of banking customers, digital banking experiences, customer satisfaction, customer trust, security concerns, branch visit behavior and convenience of services. In this survey, there are also likert statements to understand the opinion and experience of a respondent towards the digital banking services.

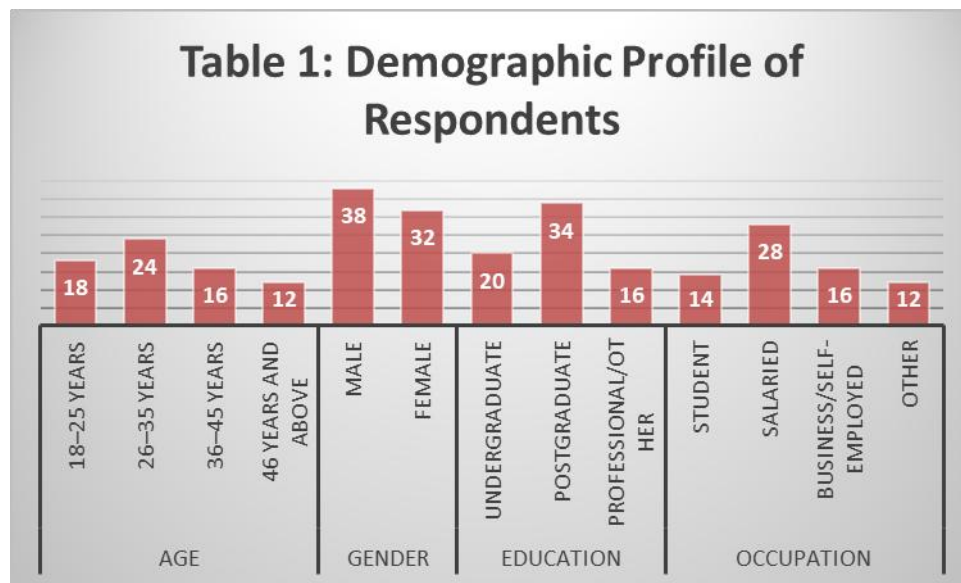
### 3.4.4 Data Analysis

Descriptive statistics (frequency, percentage and mean) was used to describe respondent characteristics, digital banking usage pattern, and customer responses. To explore the relationship between variables like digital banking usage, customer satisfaction, customer trust, and visits to the branches, this research employed correlation analysis. The difference between two groups, e.g. male and female respondents, was evaluated using independent sample T-test. Multiple categories of Demographic characteristics (age and education) were assessed using One way ANOVA.

## RESULT

**Table 1: Demographic Profile of Respondents**

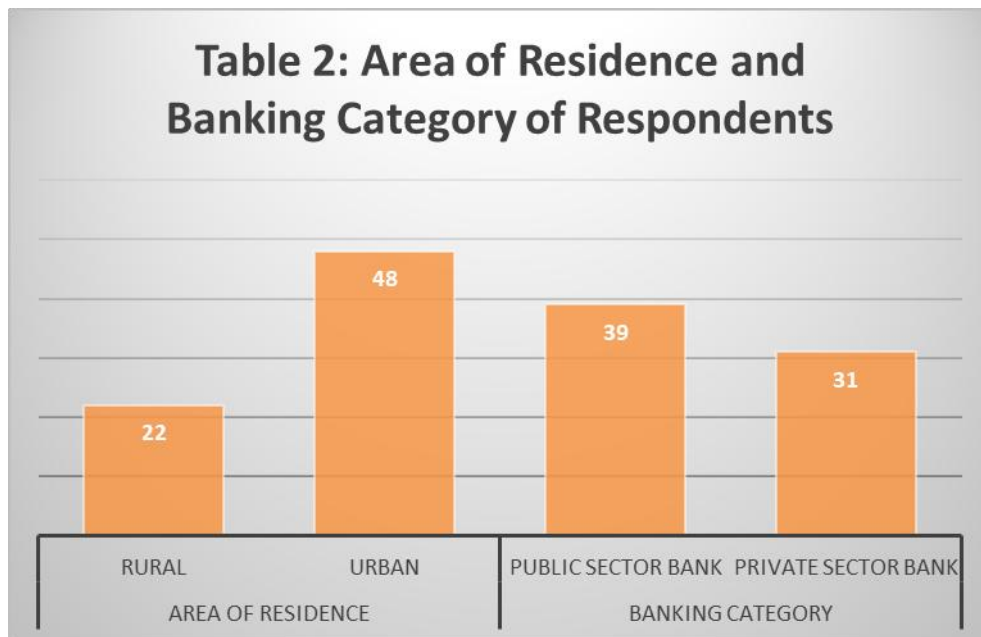
| Variable   | Category               | Frequency | Percentage |
|------------|------------------------|-----------|------------|
| Age        | 18–25 yrs              | 18        | 25.7       |
|            | 26–35 yrs              | 24        | 34.3       |
|            | 36–45 yrs              | 16        | 22.9       |
|            | 46+ yrs                | 12        | 17.1       |
| Gender     | Male                   | 38        | 54.3       |
|            | Female                 | 32        | 45.7       |
| Education  | Undergraduate          | 20        | 28.6       |
|            | Postgraduate           | 34        | 48.6       |
|            | Professional/Other     | 16        | 22.8       |
| Occupation | Student                | 14        | 20.0       |
|            | Salaried               | 28        | 40.0       |
|            | Business/Self-employed | 16        | 22.9       |



Most of the respondents belong to 26-35 years age group. Postgraduates have formed the majority in the respondents in terms of education qualification and most respondents belonged to salaried class and then business/self-employed and students in terms of occupation. This shows the diverse background of respondents which will help in attaining the variety of opinions regarding digital banking services.

**Table 2: Area of Residence and Banking Category of Respondents**

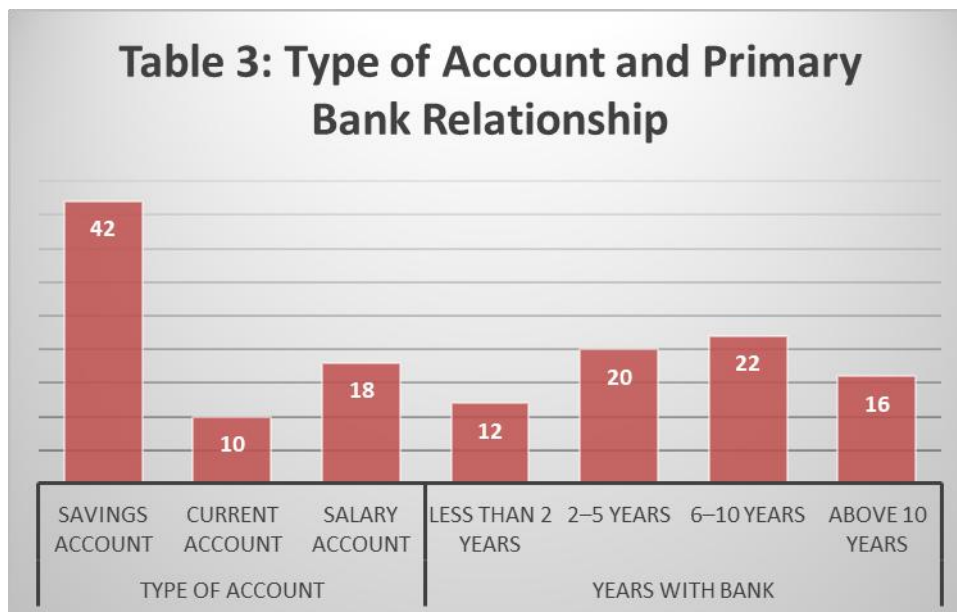
| Variable          | Category            | Frequency | Percentage |
|-------------------|---------------------|-----------|------------|
| Area of Residence | Rural               | 22        | 31.4       |
|                   | Urban               | 48        | 68.6       |
| Banking Category  | Public Sector Bank  | 39        | 55.7       |
|                   | Private Sector Bank | 31        | 44.3       |



The respondents were from both urban and rural areas, but majority participants (~68%) were from urban area and they had high level of exposure to digital banking services and Internet based financial transactions. Also, the data includes private & public banks' customers. This tells differences between banking experiences of respondents and aids in understanding digital banking usage by the type of bank.

**Table 3: Type of Account and Primary Bank Relationship**

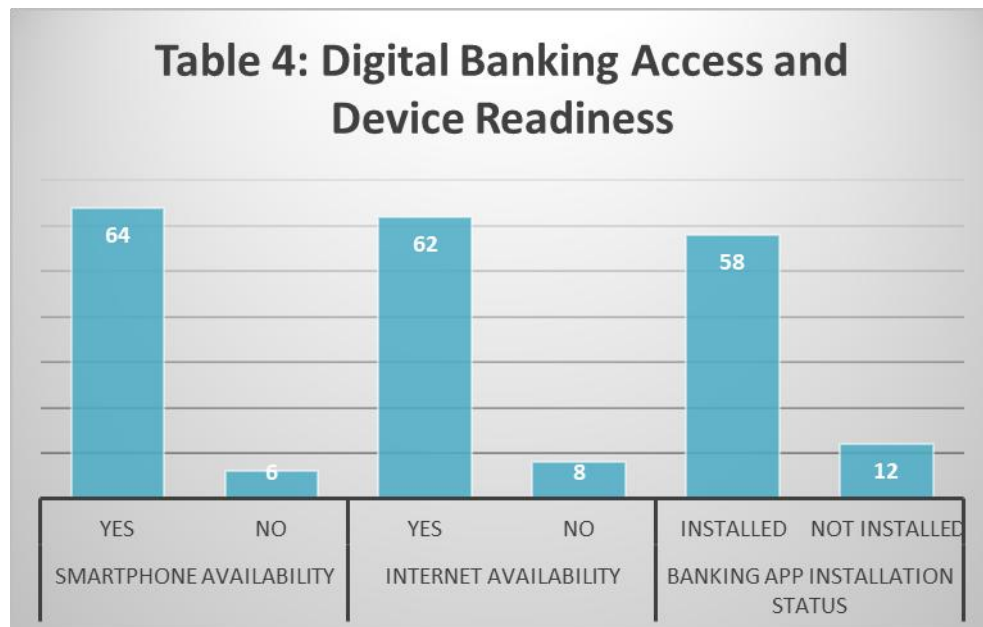
| Variable        | Category        | Frequency | Percentage |
|-----------------|-----------------|-----------|------------|
| Type of Account | Savings Account | 42        | 60.0       |
|                 | Current Account | 10        | 14.3       |
|                 | Salary Account  | 18        | 25.7       |
| Years with Bank | < 2 yrs         | 12        | 17.1       |
|                 | 2–5 yrs         | 20        | 28.6       |
|                 | 6–10 yrs        | 22        | 31.4       |
|                 | 10+ yrs         | 16        | 22.9       |



The majority of respondents had a savings account, which suggests that study was conducted among regular retail banking customers. It is important as savings account holders are more inclined to digital banking for everyday activities. The data also focus on sources of banking relationships that respondents have with banks, that reflects different experience of customers in digital banking services. 31.4% of respondents have been with their bank for 6–10 years, 28.6% had been in relationship of 2–5 years. The data also shows that sample includes long-term customers (31.4%) as well as moderate account holders (28.6%).

**Table 4: Digital Banking Access and Device Readiness**

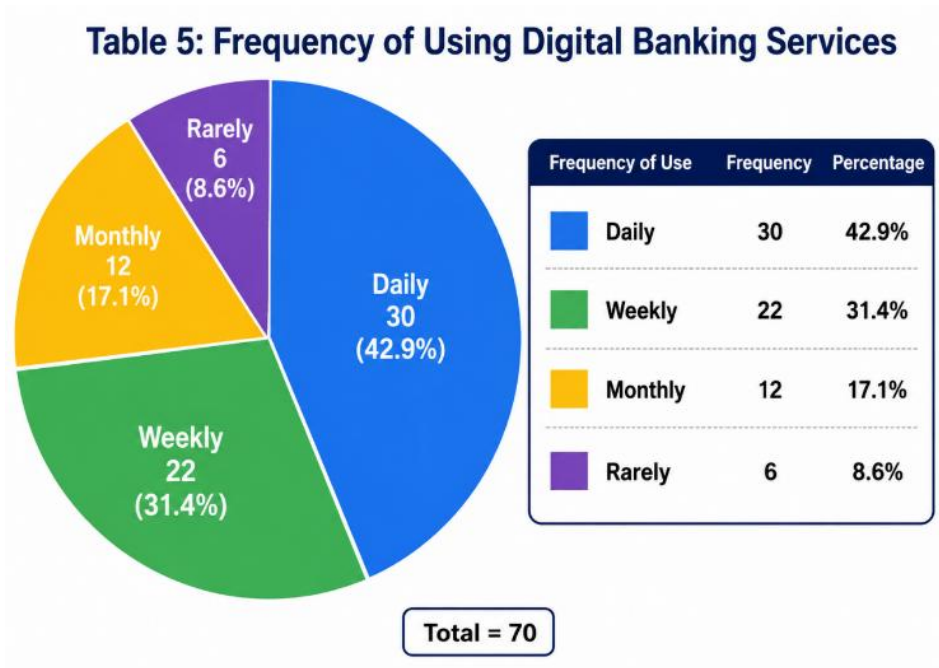
| Variable                        | Category      | Frequency | Percentage |
|---------------------------------|---------------|-----------|------------|
| Smartphone Availability         | Yes           | 64        | 91.4       |
|                                 | No            | 6         | 8.6        |
| Internet Availability           | Yes           | 62        | 88.6       |
|                                 | No            | 8         | 11.4       |
| Banking App Installation Status | Installed     | 58        | 82.9       |
|                                 | Not Installed | 12        | 17.1       |



The majority of the participants possessed smartphones, Internet connection and banking apps, that represents necessary infrastructure for using digital banking was available to the majority of respondents. A large number of respondents use mobile banking for regular financial transactions like transactions, balance enquiries and payments.

**Table 5: Frequency of Using Digital Banking Services**

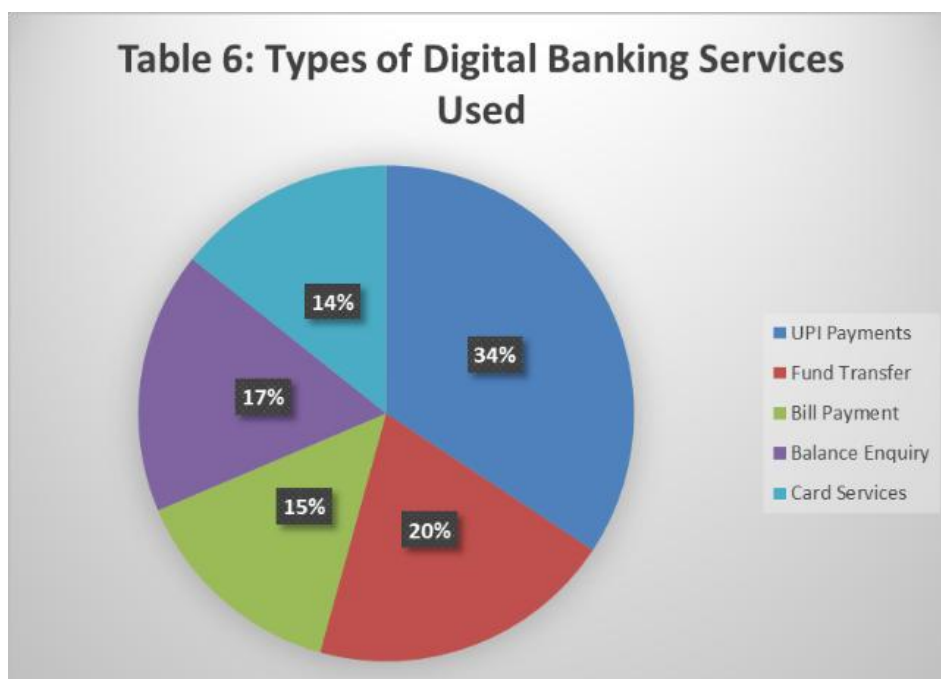
| Category     | Frequency | Percentage   |
|--------------|-----------|--------------|
| Daily        | 30        | 42.9         |
| Weekly       | 22        | 31.4         |
| Monthly      | 12        | 17.1         |
| Rarely       | 6         | 8.6          |
| <b>Total</b> | <b>70</b> | <b>100.0</b> |



Large number of participants frequently (daily/weekly basis) use digital banking services like mobile banking, UPI, and internet banking for transactions. It shows growing custom familiarity with digital banking and reduced dependence on physical banking system for daily use.

**Table 6: Types of Digital Banking Services Used**

| Category        | Frequency | Percentage   |
|-----------------|-----------|--------------|
| UPI Payments    | 24        | 34.3         |
| Fund Transfer   | 14        | 20.0         |
| Bill Payment    | 10        | 14.3         |
| Balance Enquiry | 12        | 17.1         |
| Card Services   | 10        | 14.3         |
| Total           | <b>70</b> | <b>100.0</b> |

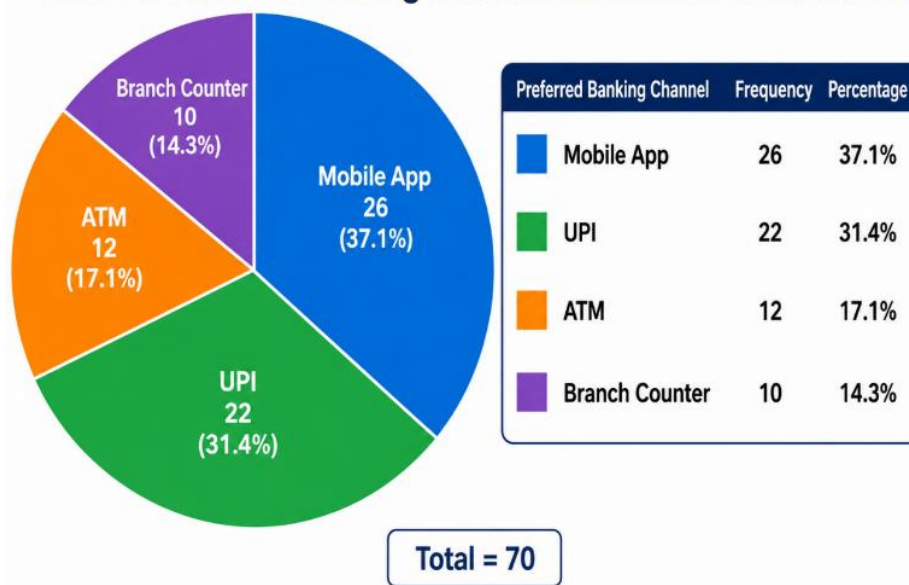


A large number of participants use UPI payments followed by fund transfer, balance enquiry, and bill payment. This indicates customers prefer fast, easy, convenient method of payment for daily use. It reveals that use of internet banking is an increasingly familiar aspect of customers' daily financial activities.

**Table 7: Preferred Banking Channel for Routine Transactions**

| Category       | Frequency | Percentage   |
|----------------|-----------|--------------|
| Mobile App     | 26        | 37.1         |
| UPI            | 22        | 31.4         |
| ATM            | 12        | 17.1         |
| Branch Counter | 10        | 14.3         |
| <b>Total</b>   | <b>70</b> | <b>100.0</b> |

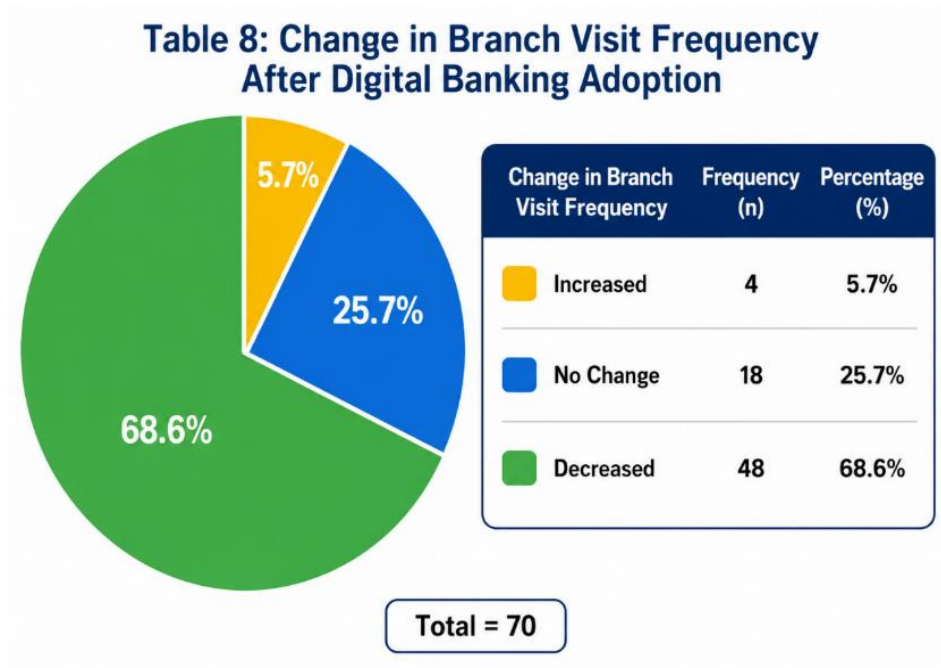
**Table 7: Preferred Banking Channel for Routine Transactions**



Most respondents used mobile banking apps and UPI platforms for financial transactions in their daily life. Customers' first preference for digital channels is to save time of a transaction, and for easy access to banking services. Some of these respondents continued to use ATMs and physical branches for performing banking activities. It shows traditional banking methods are still important for particular areas.

**Table 8: Change in Branch Visit Frequency After Digital Banking Adoption**

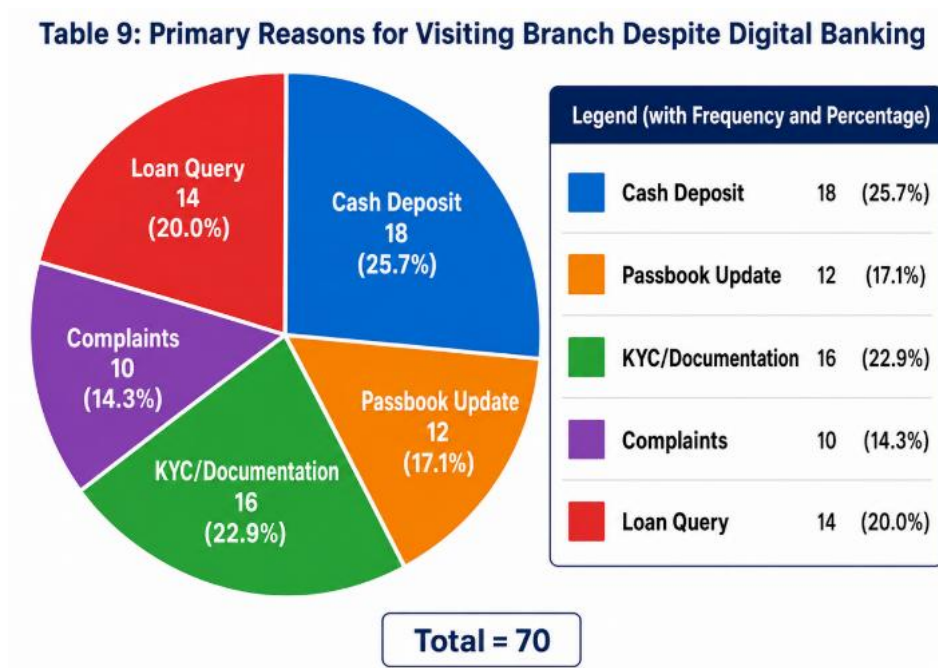
| Category  | Frequency | Percentage   |
|-----------|-----------|--------------|
| Increased | 4         | 5.7          |
| No Change | 18        | 25.7         |
| Decreased | 48        | 68.6         |
| Total     | <b>70</b> | <b>100.0</b> |



More than half of respondents said There is decrease in bank branches visit since They are using digital banking services. Digital banking platforms have replaced various financial activities such as money transfers, bill payments, and imbalance inquiries. But there are some respondents who visit the branches for Particular services Their physical presence is required for documentation, KYC verification, issue resolution, etc.

**Table 9: Primary Reasons for Visiting Branch Despite Digital Banking**

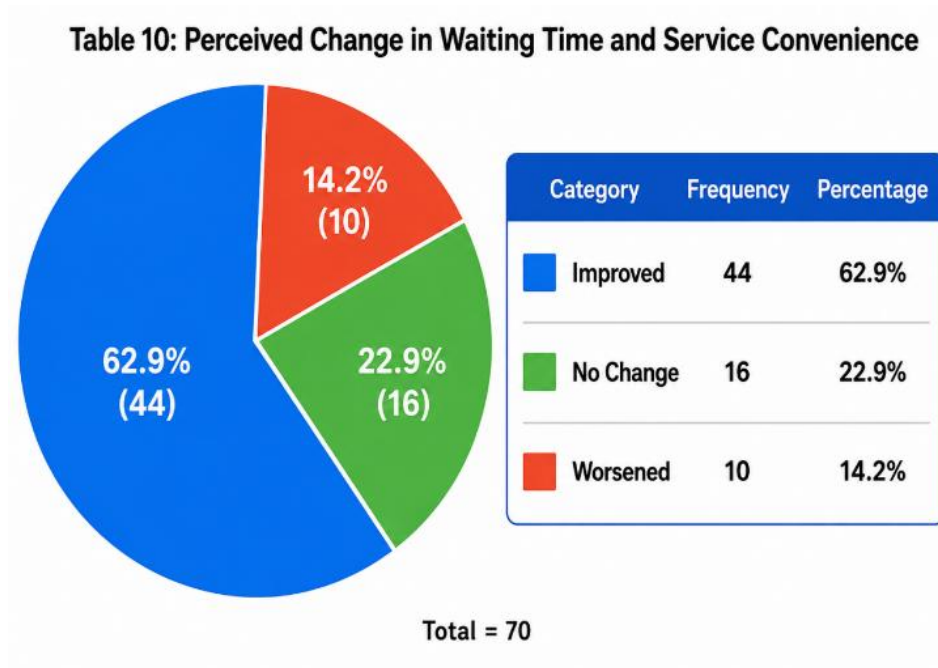
| Category          | Frequency | Percentage   |
|-------------------|-----------|--------------|
| Cash Deposit      | 18        | 25.7         |
| Passbook Update   | 12        | 17.1         |
| KYC/Documentation | 16        | 22.9         |
| Complaints        | 10        | 14.3         |
| Loan Query        | 14        | 20.0         |
| <b>Total</b>      | <b>70</b> | <b>100.0</b> |



Even after massive adoption of digital banking services, the respond continues to visit branches for particular activities like cash deposits, KYC verification, documentation, loan related queries as these activities require Human interaction and physical document verification and it is not always possible to do the same on digital platforms.

**Table 10: Perceived Change in Waiting Time and Service Convenience**

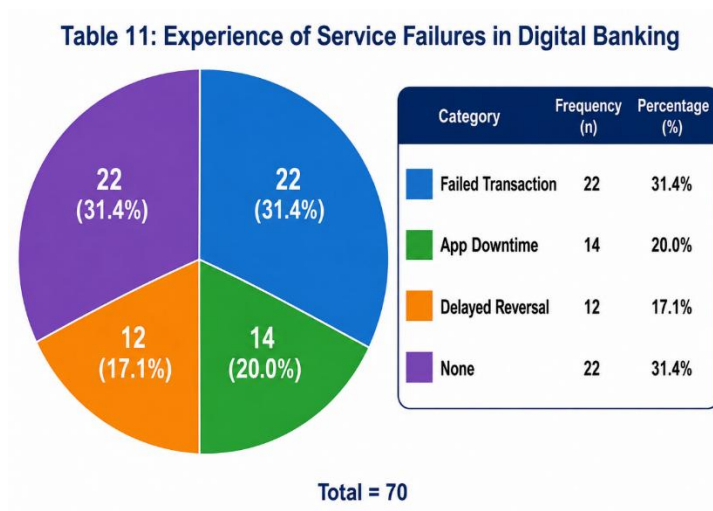
| Category     | Frequency | Percentage   |
|--------------|-----------|--------------|
| Improved     | 44        | 62.9         |
| No Change    | 16        | 22.9         |
| Worsened     | 10        | 14.2         |
| <b>Total</b> | <b>70</b> | <b>100.0</b> |



After the digitalization of banking services and activities Provides better convenience and reduced waiting time as per many respondents. Few key drivers for digital banking platforms usage included increased access to banking services and reducing the dependence on physical banking services.

**Table 11: Experience of Service Failures in Digital Banking**

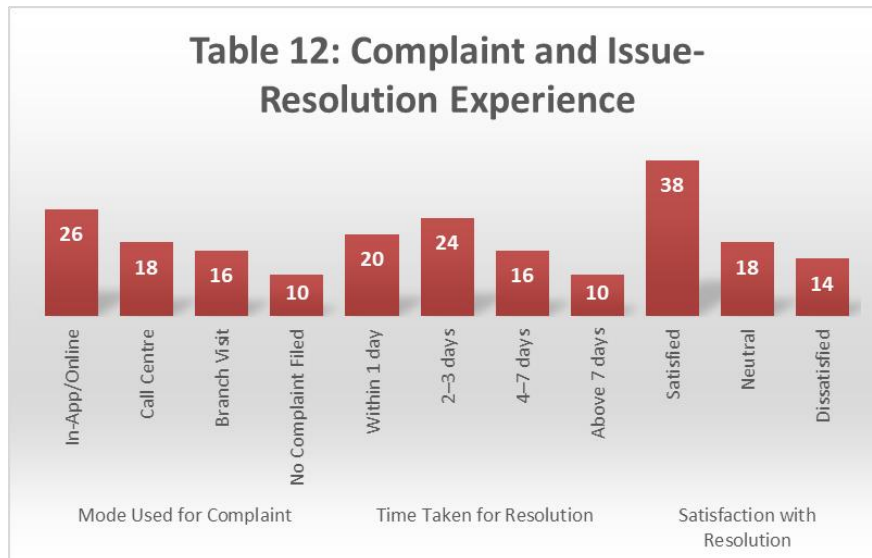
| Category           | Frequency | Percentage   |
|--------------------|-----------|--------------|
| Failed Transaction | 22        | 31.4         |
| App Downtime       | 14        | 20.0         |
| Delayed Reversal   | 12        | 17.1         |
| None               | 22        | 31.4         |
| <b>Total</b>       | <b>70</b> | <b>100.0</b> |



Despite major benefits of Digitalized banking services There are a number of respondents who problems like failed transaction, banking app downtime, and delayed reversal. Such technical issues costs inconvenience to customers while doing online transactions which ultimately impacted the customer experience. Still there are some participants who still used banking platforms regularly because of high speed and convenience of these services and requirement to strengthen systems related to customer support for better query resolution.

**Table 12: Complaint and Issue-Resolution Experience**

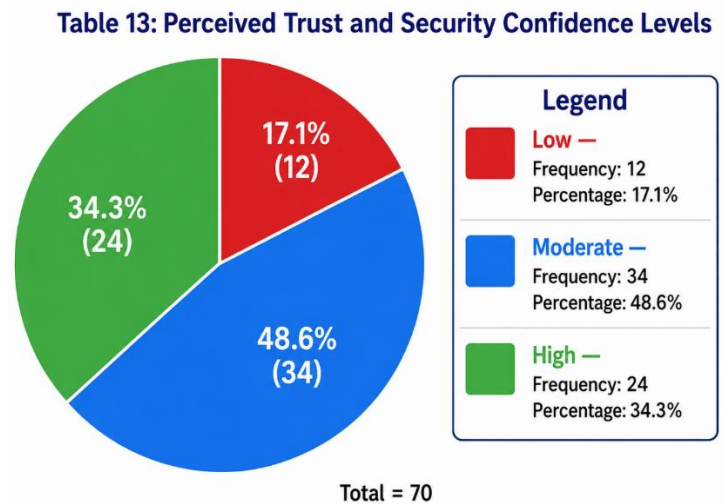
| Variable                            | Category           | Frequency | Percentage |
|-------------------------------------|--------------------|-----------|------------|
| <b>Mode Used for Complaint</b>      | In-App/Online      | 26        | 37.1       |
|                                     | Call Centre        | 18        | 25.7       |
|                                     | Branch Visit       | 16        | 22.9       |
|                                     | No Complaint Filed | 10        | 14.3       |
| <b>Time Taken for Resolution</b>    | Within 1 day       | 20        | 28.6       |
|                                     | 2–3 days           | 24        | 34.3       |
|                                     | 4–7 days           | 16        | 22.9       |
|                                     | Above 7 days       | 10        | 14.3       |
| <b>Satisfaction with Resolution</b> | Satisfied          | 38        | 54.3       |
|                                     | Neutral            | 18        | 25.7       |
|                                     | Dissatisfied       | 14        | 20.0       |



The majority of respondents (65%) had moderate to high confidence in digital banking security. In general, customers trust the digital platforms for transactions like payment and fund transfer, but they had concerns regarding cyber and data privacy. It secure banking systems, reliable transaction processors, and privacy protection are important elements of customer trust.

**Table 13: Perceived Trust and Security Confidence Levels**

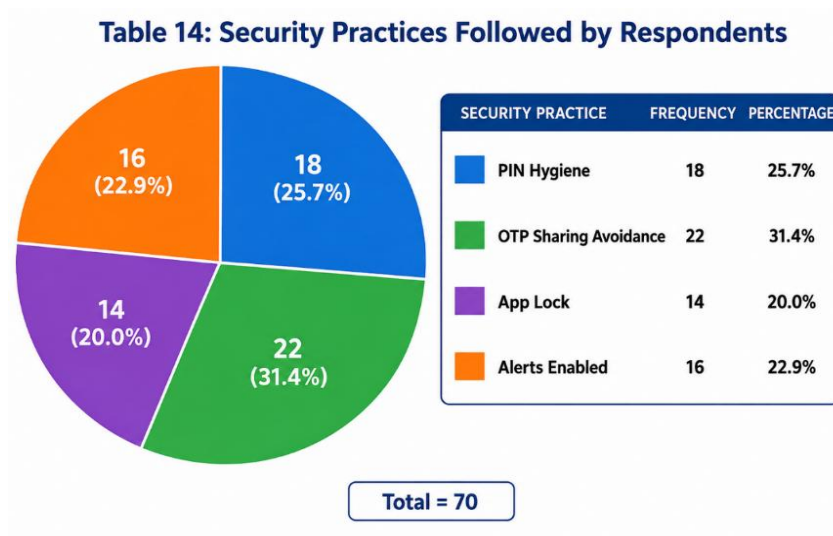
| Category        | Frequency | Percentage   |
|-----------------|-----------|--------------|
| <b>Low</b>      | 12        | 17.1         |
| <b>Moderate</b> | 34        | 48.6         |
| <b>High</b>     | 24        | 34.3         |
| <b>Total</b>    | <b>70</b> | <b>100.0</b> |



Moderate to high percentage of respondents feel confident in using digital banking platform, it means there is high acceptance of online banking transactions. But there were some respondents who were still concerned about cyber security and data privacy. It shows how trust is an important driver that influences continued use of online fintech services. That is why it's important to improve banks security and create awareness regarding how use banking services securely online.

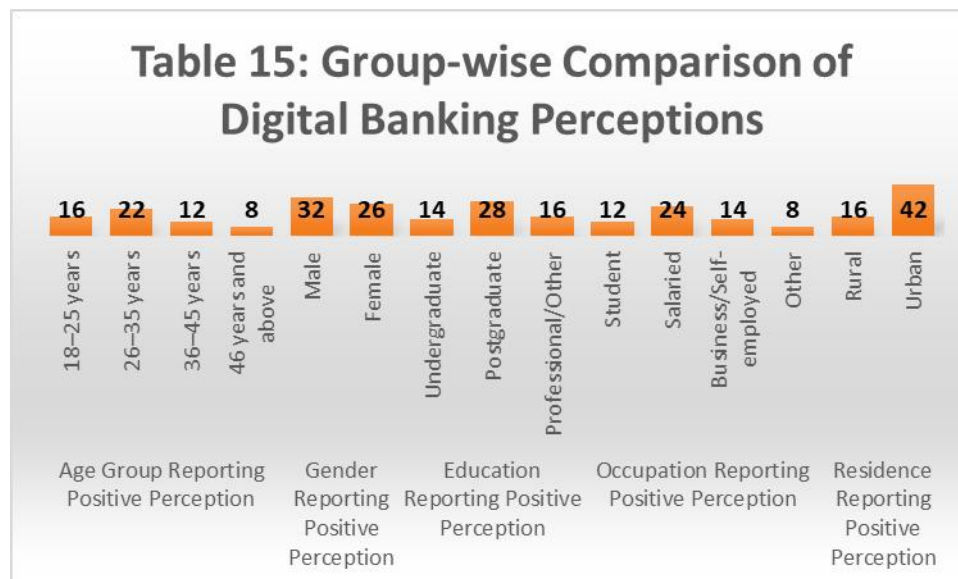
**Table 14: Security Practices Followed by Respondents**

| Category                     | Frequency | Percentage   |
|------------------------------|-----------|--------------|
| <b>PIN Hygiene</b>           | 18        | 25.7         |
| <b>OTP Sharing Avoidance</b> | 22        | 31.4         |
| <b>App Lock</b>              | 14        | 20.0         |
| <b>Alerts Enabled</b>        | 16        | 22.9         |
| <b>Total</b>                 | <b>70</b> | <b>100.0</b> |



Many participants Follow the security measures like OTP verification strong passwords pin hygiene and continuous monitoring of Daily transaction for safeguarding their accounts from unauthorized access. This shows the customers are aware about online banking security practices. But after analyzing the range of security awareness across respond the banks are required to create security awareness among the customers.

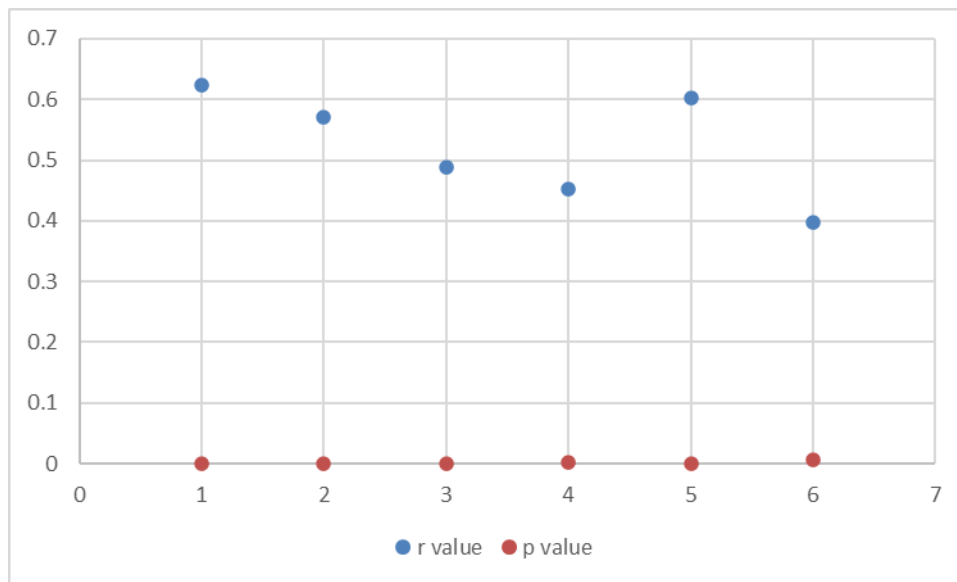
| Variable                                        | Category               | Frequency | Percentage |
|-------------------------------------------------|------------------------|-----------|------------|
| <b>Age Group Reporting Positive Perception</b>  | 18–25 years            | 16        | 22.9       |
|                                                 | 26–35 years            | 22        | 31.4       |
|                                                 | 36–45 years            | 12        | 17.1       |
|                                                 | 46 years and above     | 8         | 11.4       |
| <b>Gender Reporting Positive Perception</b>     | Male                   | 32        | 45.7       |
|                                                 | Female                 | 26        | 37.1       |
| <b>Education Reporting Positive Perception</b>  | Undergraduate          | 14        | 20.0       |
|                                                 | Postgraduate           | 28        | 40.0       |
|                                                 | Professional/Other     | 16        | 22.9       |
| <b>Occupation Reporting Positive Perception</b> | Student                | 12        | 17.1       |
|                                                 | Salaried               | 24        | 34.3       |
|                                                 | Business/Self-employed | 14        | 20.0       |
|                                                 | Other                  | 8         | 11.4       |
| <b>Residence Reporting Positive Perception</b>  | Rural                  | 16        | 22.9       |
|                                                 | Urban                  | 42        | 60.0       |



The customer experiences and opinions regarding digital banking differs among different demographic groups. Few groups had high satisfaction level, convenience and trust level in comparison with other respondents. It shows that demographic factors influence the use of digital banking and customers perception towards it.

**Table 16: Correlation Matrix of Digital Banking Usage Frequency, Branch Visit Reduction, Customer Satisfaction, and Trust Level**

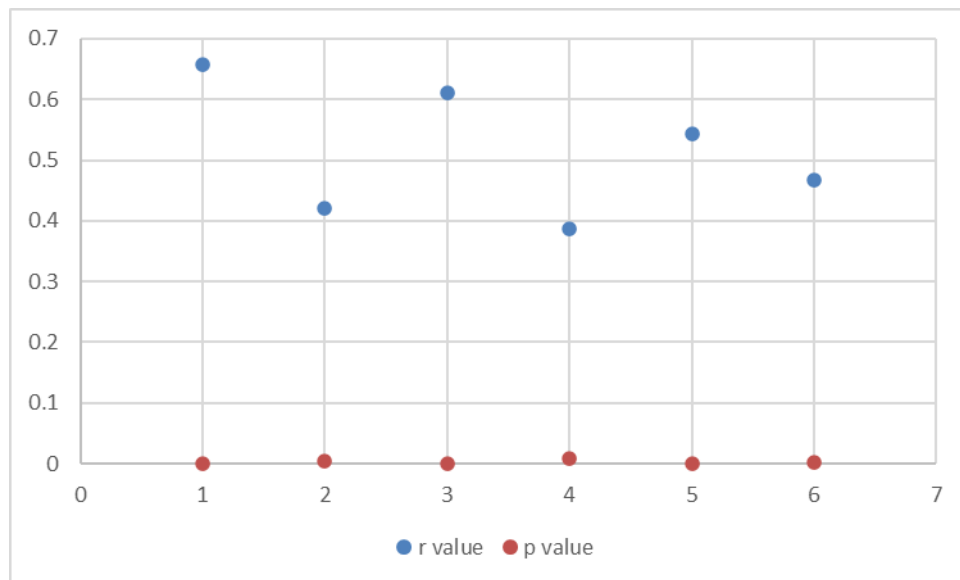
| Variables                                                | r value | p value |
|----------------------------------------------------------|---------|---------|
| Digital Banking Usage Frequency & Branch Visit Reduction | 0.624   | 0.000   |
| Digital Banking Usage Frequency & Customer Satisfaction  | 0.571   | 0.000   |
| Digital Banking Usage Frequency & Trust Level            | 0.488   | 0.001   |
| Branch Visit Reduction & Customer Satisfaction           | 0.452   | 0.002   |
| Customer Satisfaction & Trust Level                      | 0.603   | 0.000   |
| Trust Level & Branch Visit Reduction                     | 0.397   | 0.006   |



The data show that frequency of digital banking usage affects decrease in branch visits ( $r = 0.624$ ,  $p = 0.000$ ) positively. Meaning, if customers use digital banking services frequent, it leads to less bank branches visit for daily transactions. Also, there is positive relationship between customer satisfaction and trust level ( $r = 0.603$ ,  $p = 0.000$ ), suggesting Customers with high satisfaction level leads to high trust level in digital banking platforms. Additionally, the trust level is moderately connected decrease in branch visits ( $r = 0.397$ ,  $p = 0.006$ ), it means that high trust leads to customers dependence on digital banking channels.

**Table 17: Correlation Matrix of Perceived Ease of Use, Service Convenience, Security, Confidence, and Willingness to Prefer Digital Banking**

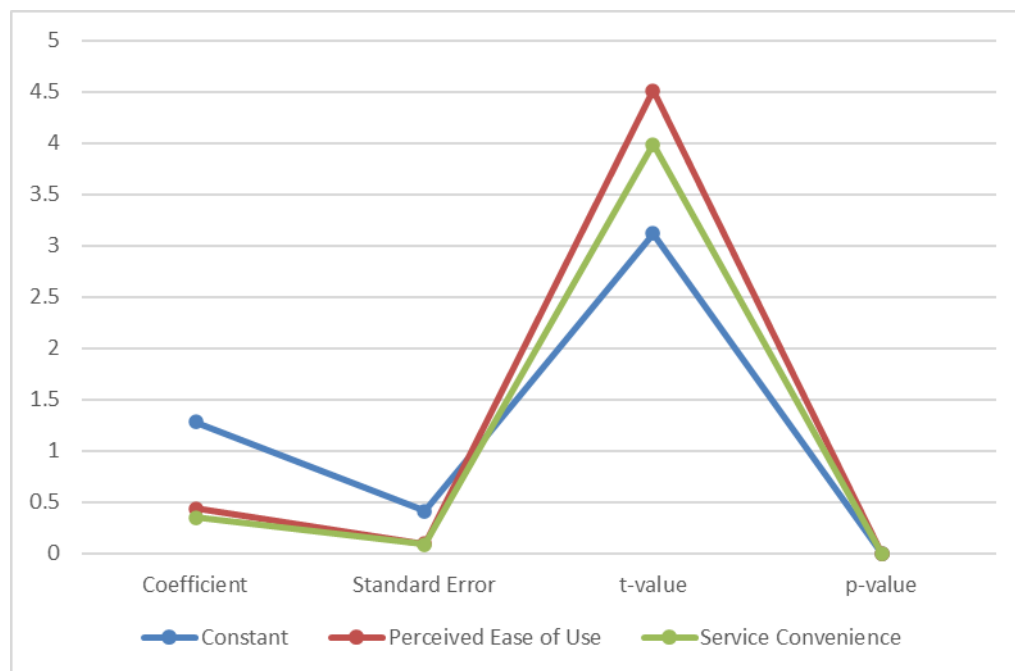
| Variables                                                     | r value | p value |
|---------------------------------------------------------------|---------|---------|
| Perceived Ease of Use & Service Convenience                   | 0.658   | 0.000   |
| Perceived Ease of Use & Security Confidence                   | 0.421   | 0.004   |
| Perceived Ease of Use & Willingness to Prefer Digital Banking | 0.612   | 0.000   |
| Service Convenience & Security Confidence                     | 0.386   | 0.009   |
| Service Convenience & Willingness to Prefer Digital Banking   | 0.544   | 0.000   |
| Security Confidence & Willingness to Prefer Digital Banking   | 0.467   | 0.002   |



Strong relationship is established between perceived ease of use & service convenience. This means that customers finding digital banking platforms easy for use in experience high convenience while using online banking services. Security confidence was moderately related to willingness to use digital banking services ( $r = 0.467$ ,  $p = 0.002$ ), It shows that customer who felt high security were more likely to continue use of digital banking platforms.

**Table 18: Regression Analysis of Customer Satisfaction on Perceived Ease of Use and Service Convenience**

| Variables             | Coefficient | Standard Error | t-value | p-value |
|-----------------------|-------------|----------------|---------|---------|
| Constant              | 1.284       | 0.412          | 3.117   | 0.003   |
| Perceived Ease of Use | 0.438       | 0.097          | 4.515   | 0.000   |
| Service Convenience   | 0.351       | 0.088          | 3.989   | 0.000   |



The regression analysis examined the effect of ease of use (perceive) on satisfaction of customer. This highlights that customers who find digital banking platforms simple and user friendly are generally more satisfied with these services provided. The findings suggest that ease of navigation, quick transportation processing and simple application interfaces play an important role in improving customer experience in digital banking.

**Table 19: Regression Analysis of Trust in Digital Banking on Perceived Risk and Security Practices**

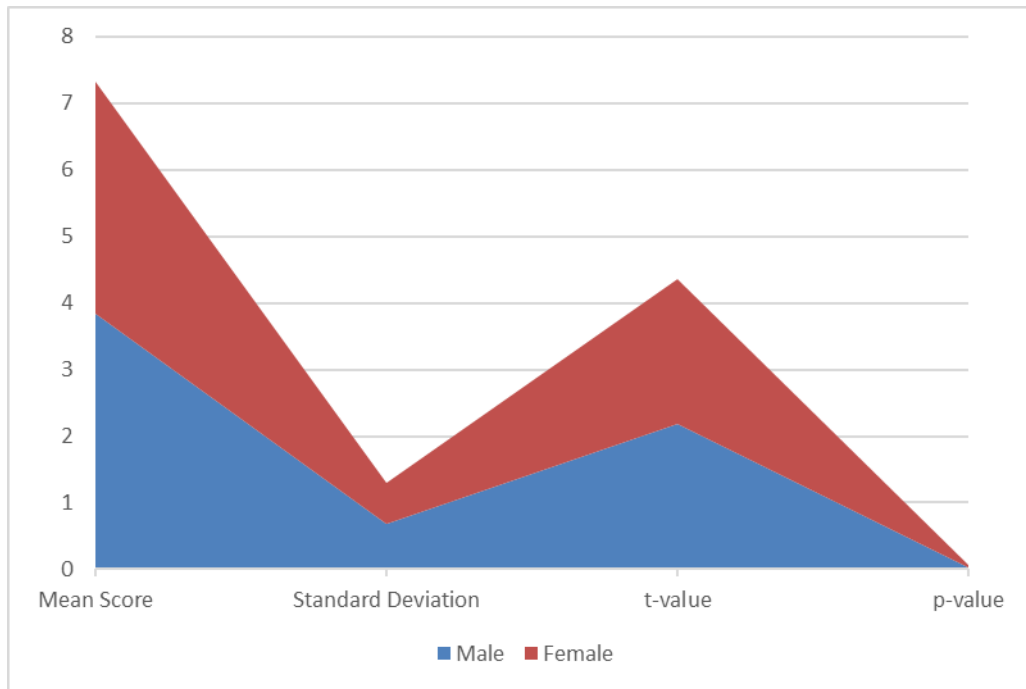
| Variables          | Coefficient | Standard Error | t-value | p-value |
|--------------------|-------------|----------------|---------|---------|
| Constant           | 3.762       | 0.506          | 7.435   | 0.000   |
| Perceived Risk     | -0.417      | 0.104          | -4.010  | 0.000   |
| Security Practices | 0.289       | 0.092          | 3.141   | 0.003   |



The data presents the regression analysis examining effects of perceived risk on trust of customer in digital banking services. This shows that increase in security concerns, fraud and transaction safety leads to decrease in customer confidence in digital banking platforms. Defining suggest that trust in digital banking services is strongly influenced by customer's perception of security and reliability.

**Table 20: Independent Samples t-Test of Customer Satisfaction by Gender**

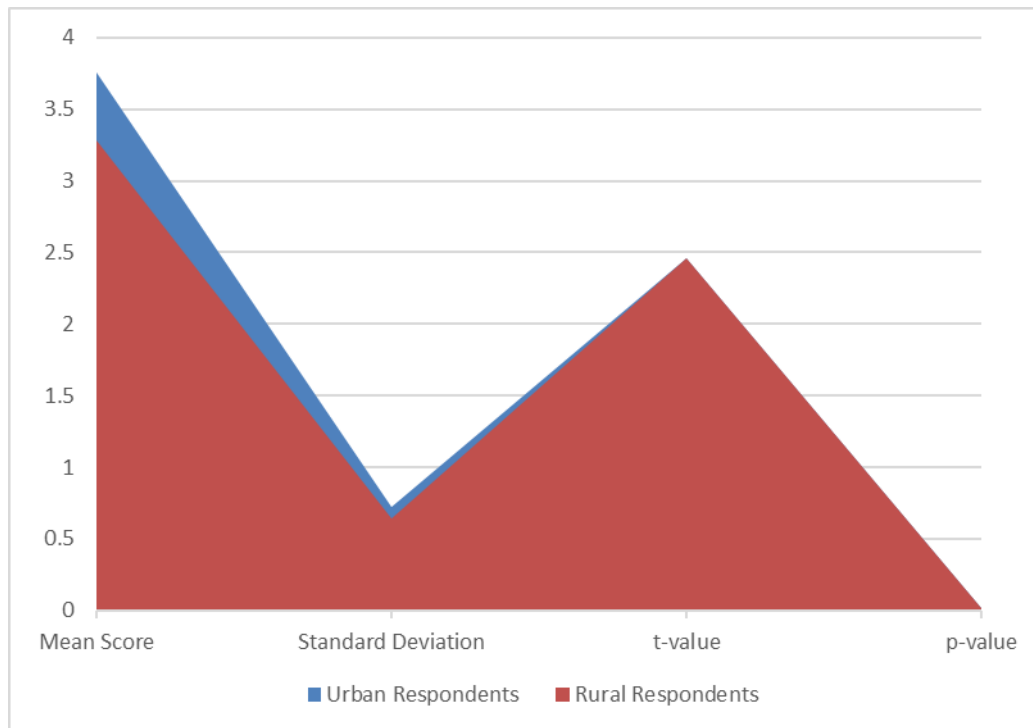
| Variables | Mean Score | Standard Deviation | t-value | p-value |
|-----------|------------|--------------------|---------|---------|
| Male      | 3.84       | 0.68               | 2.184   | 0.032   |
| Female    | 3.49       | 0.61               | 2.184   | 0.032   |



The t-test results show that males had mean customer satisfaction of 3.84 and SD of 0.68, females had a mean of 3.49 and SD of 0.61. The calculated t-value was 2.184 and the p-value was 0.032.

**Table 21: Independent Samples t-Test of Trust Level by Area of Residence**

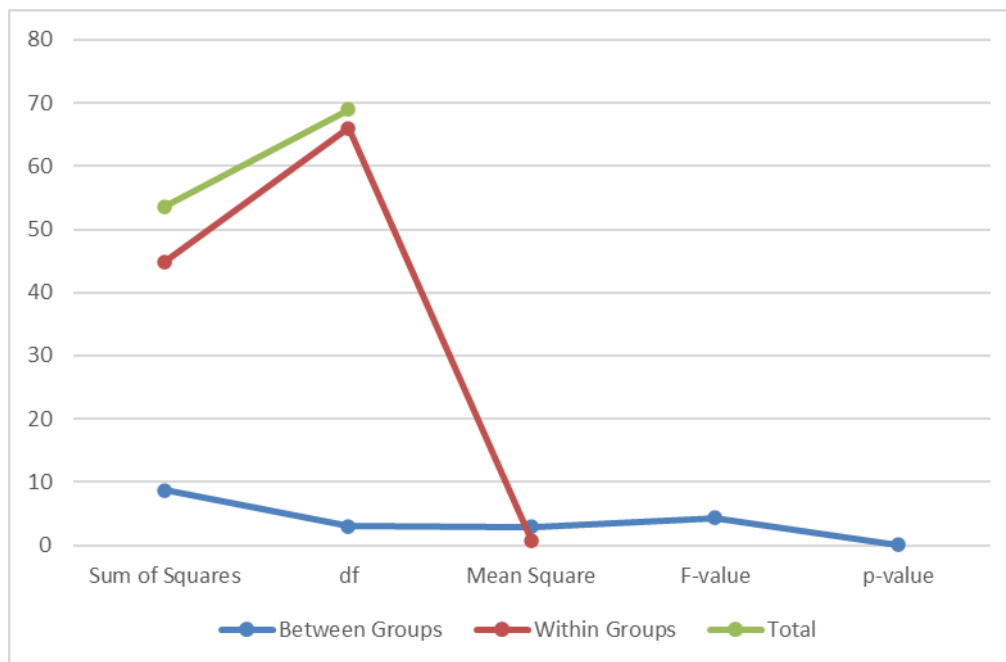
| Variables         | Mean Score | Standard Deviation | t-value | p-value |
|-------------------|------------|--------------------|---------|---------|
| Urban Respondents | 3.76       | 0.72               | 2.463   | 0.016   |
| Rural Respondents | 3.28       | 0.64               | 2.463   | 0.016   |



There is a significant difference between two groups. It shows that respondents from urban areas have comparatively higher trust in digital banking services than of rural area respondents. Key drivers of this difference may be better digital access, Internet connectivity, knowledge and awareness of online banking platforms in urban areas.

**Table 22: One-Way ANOVA of Digital Banking Usage Frequency Across Age Groups**

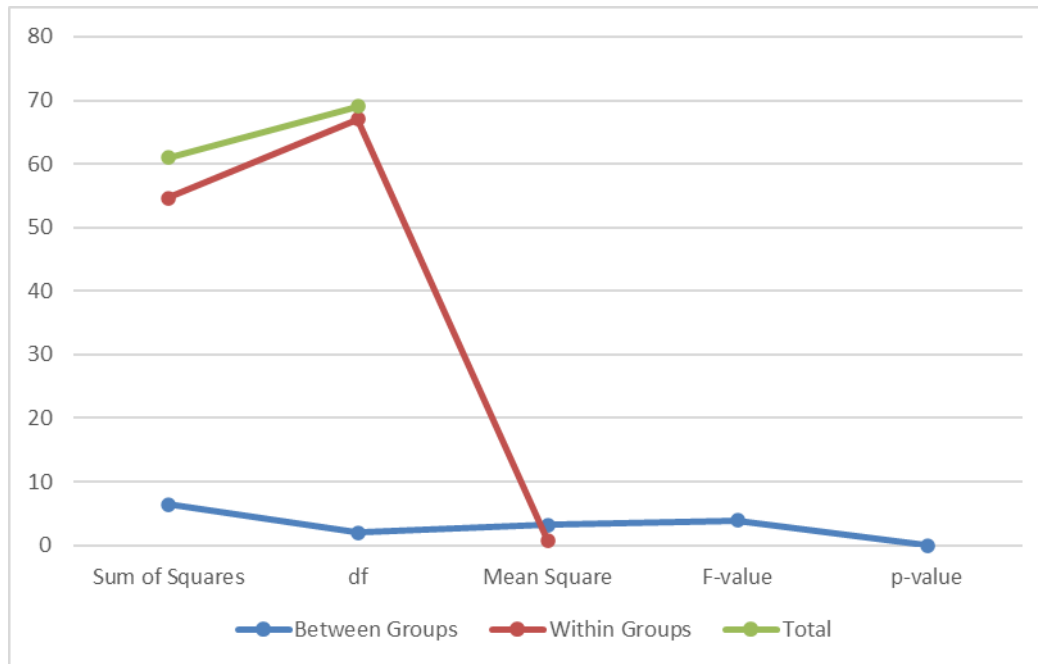
| Source of Variation | Sum of Squares | df | Mean Square | F-value | p-value |
|---------------------|----------------|----|-------------|---------|---------|
| Between Groups      | 8.742          | 3  | 2.914       | 4.286   | 0.008   |
| Within Groups       | 44.858         | 66 | 0.680       |         |         |
| Total               | 53.600         | 69 |             |         |         |



The ANOVA results reflect differences in frequency of using online banking among different age groups. The calculated F-value = 4.286 and P value = 0.008, shows an important difference among groups. Findings tell that age influences how frequently customer use digital banking services. Few age groups were highly actively performing online banking services as compared to others. This indicates there are differences in technology use digital knowledge among respondents.

**Table 23: One-Way ANOVA of Perceived Service Convenience Across Educational Levels**

| Source of Variation | Sum of Sq. | df | Mean Sq. | F-value | p-value |
|---------------------|------------|----|----------|---------|---------|
| Between Groups      | 6.384      | 2  | 3.192    | 3.917   | 0.025   |
| Within Groups       | 54.576     | 67 | 0.814    |         |         |
| Total               | 60.960     | 69 |          |         |         |



The ANOVA tells difference in the perceived service convenience among different educational backgrounds. The educational qualification has impact on customers' convenience perception of digital banking services.

## HYPOTHESES TESTING

### **Hypothesis 1: Easy usage of digital banking affects customer satisfaction positively.**

The ease of use (perceive) has a positive impact on customer satisfaction. Respondents founding easy usage of digital banking platforms are generally more satisfied with services provided. Simple interface (UI/UX), easy navigation, and convenient transaction processes have improved customer experience in online banking system.

### **Hypothesis 2: Perceived risk negatively effects customer trust in digital banking services.**

The perceived risk has negative effect on customer trust. Respondents having high security concerns, fraud, and transaction safety led to lower trust, it is strongly influenced by perceptions related to security and reliability in digital banking services.

### **Hypothesis 3: Higher usage of digital banking services is associated with reduced branch visits.**

The respondents frequently using digital banking services visited physical bank branches less often for routine banking activities. Services (fund transfers, bill payments, and balance enquiries) were mainly done via digital platforms instead of branch visits.

### **Hypothesis 4: Customer satisfaction towards digital banking differs across groups.**

A significant difference in customer satisfaction across different groups exists. For example, satisfaction levels differed significantly between males & females.

## FINDINGS

.4% Participants access smart phones, 88.6 percent responding had Internet connectivity, and 82.9% respond used the banking applications. It shows A strong digital readiness among the banking customers. Majority of respondents use UPI which shows it has more common among the respondents. 42.9% of respondents use were using digital banking services Daily and 31.4 percent of respond we and weekly basis. This indicates that internet banking is majorly used for performing financial activities. The traditional banking services are being used for particular activities like KYC verification, documentation etc.

Around 62.9% respondents Thanks Internet banking has improved efficiency and reduce the waiting time but 31.4% respondents has faced challenges like transaction failures application downtime etc.

The findings reflects a positive relationship between frequency of digital banking use and reduction in visiting branches. It means that customers using digital banking services frequently are very less dependent on traditional banking system.

This study also found differences in customer satisfaction across demographic groups. For example, satisfaction levels differed Significantly between male and female respondents ( $p = 0.032$ ).

## CONCLUSION

### 6.1. CONCLUSION

The participants massively using the digital banking services where many of them were using digital platforms frequently on daily and weekly basis. As the digital banking services usage is increasing, the reliance on old banking systems is decreasing except for certain activities (KYC verification, documentation, query resolution, and cash deposits).

The analysis reflected that easy usage and customer satisfaction has positive relationship where as the perceived risk negatively impacts customer trust in digital banking services. Challenges related to cyber security, failure in transactions, technical problems have a negative impact on customer confidence level.

Also, study found differences between customer satisfaction across demographic groups, suggesting that demographic drivers influence customer perception and digital banking services usage.

The banks must continue focusing on security, service reliability, customer awareness, and efficient support systems to strengthen customer trust and support long term digital banking adoption.

### 6.2. SUGGESTIONS

1. Banks must tighten cyber security measures and enhance the fraud prevention systems to improve trust level of customers in digital banking services.
2. Digital banking platform should be improved and become more user-friendly for different age groups and educational backgrounds.
3. Banks should work upon improvement of technical customer support and query resolution system for handling various challenge while using the digital platforms.
4. The awareness should be created by banks and Indian Government for educating and providing digital literacy to the citizens to safeguard their interest of security.
5. Banks should continue maintaining physical branches for services that require documentation, personal assistance, and issue resolution.

### **6.3. LIMITATION OF THE STUDY**

1. Sample size is 70 respondents, which may not represent entire banking customers of India.
2. The research focuses on customer experience and perception in regards with digital banking services. Operations aspects are missing in this research so view point of bank employees and management were not included.
3. This study was conducted in limited time, the changes in customer behavior and digital banking industry were not analyzed over a period of time.

### **6.4. SCOPE FOR FUTURE RESEARCH**

1. In future, researcher(s) can study with larger sample size of respondent in order to cover broad insights and opinions.
2. Further studies may include the perspective of bank employees and management for better understanding of operational side of digital banking.
3. Future research can compare the private & public bank to understand internet banking services.