

INDIAN BANKING INDUSTRY: DEFIANCE AND FORTUITY

Dr. Abhishek Sharma

Assistant Professor, Department of Business Administration,
Bareilly College, Bareilly, sharma.abhishek.01984@gmail.com

ABSTRACT:

The financial business in India has an enormous material of history, which covers the conventional financial practices from the hour of Britishers to the changes time frame, nationalization to privatization of banks and presently expanding quantities of unfamiliar banks in India. In this way, banking in India has experienced a long excursion. Banking industry in India has likewise accomplished another tallness with the evolving times. The utilization of innovation has acquired an upset the functioning style of the banks. All things considered, the basic parts of banking for example trust and the certainty of individuals on the organization continue as before. Most of the banks are as yet effective with regards to the certainty of the investors just as different partners. Notwithstanding, with the changing elements of banking business brings new sort of hazard openness.

In this paper an endeavour has been made to recognize the overall feelings, difficulties and openings for the Indian Banking Industry. This article is isolated in three sections. Initial segment incorporates the presentation and general situation of Indian financial industry. The subsequent part talks about the different difficulties and openings looked by Indian financial industry. Third part presumes that earnest accentuation is needed on the Indian financial item and advertising techniques to get manageable strategic advantage over the serious rivalry from public and worldwide banks.

This article is a little seed to existing part of information in financial industry and is helpful for brokers, tactician, strategy producers and scientists.

Catchphrases: Rural Market, Risk Management, Global Banking, Employee and Customer Retention.

PREAMBLE:

In late time, we has seen that the World Economy is going through some multifaceted conditions as insolvency of banking and monetary foundations, obligation emergency in significant economies of the world and euro zone emergency. The situation has become exceptionally questionable causing downturn in significant economies like US and Europe. This offers some genuine conversation starters about the endurance, development and keeping up with the reasonable turn of events.

In any case, in the midst of this strife India's Banking Industry has been among the couple of to keep up with versatility. The beat of improvement for the Indian financial industry has been momentous over the previous decade. It is clear from the higher speed of credit extension, extending benefit and usefulness like banks in created markets, lower occurrence of non-performing resources and spotlight on monetary consideration have added to making Indian banking dynamic and solid. Indian banks have started to change their development approach and reconsider the possibilities close by to keep the economy rolling. In this paper an endeavour has been made to audit different difficulties which are probably going to be looked by Indian financial industry.

HISTORICAL BACKGROUND:

Bank of Hindustan was set up in 1870; it was the most punctual Indian Bank. Afterward, three administration banks under Presidency Bank's demonstration 1876 for example Bank of Calcutta, Bank of Bombay and Bank of Madras were set up, which established framework for current banking in India. In 1921, all administration banks were amalgamated to shape the Imperial Bank of India. Magnificent bank completed predetermined number of focal financial capacities preceding foundation of RBI. It occupied with a wide range of business banking business aside from managing in unfamiliar trade.

Hold Bank of India Act was passed in 1934 and Reserve Bank of India (RBI) was comprised as a pinnacle body without significant government possession. Banking Regulations Act was passed in 1949. This guideline brought RBI under government control. Under the demonstration, RBI got wide running powers for management and control of banks. The Act likewise vested authorizing powers and the position to direct assessments in RBI.

In 1955, RBI obtained control of the Imperial Bank of India, which was renamed as State Bank of India. In 1959, SBI took over control of eight private banks drifted in the past royal states, making them as its 100% auxiliaries. It was 1960, when RBI was engaged to compel necessary consolidation of frail saves money with the solid ones. It essentially decreased the complete number of banks from 566 of every 1951 to 85 out of 1969. In July 1969, government nationalized 14 banks having stores of Rs. 50 crores and above. In 1980, government gained 6 a bigger number of saves money with stores of more than Rs.200 crores. Nationalization of banks was to make them assume the part of reactant specialists for financial development. The Narasimha Committee report recommended wide running

changes for the financial area in 1992 to present globally acknowledged financial practices. The alteration of Banking Regulation Act in 1993 saw the passage of new private area banks.

Banking industry is the spine for development of any economy. The excursion of Indian Banking Industry has confronted many influxes of monetary emergency. As of late, we have seen the financial emergency of US in 2008-09 and presently the European emergency. The overall situation of the world economy is extremely basic.

It is the financial principles and guideline structure of India which has kept it from the world monetary emergency. To comprehend the difficulties and chances of Indian Banking Industry, most importantly, we really want to comprehend the overall situation and design of Indian Banking Industry.

GENERAL BANKING SCENARIO IN INDIA:

The overall financial situation in India has become exceptionally powerful now-a-days. Prior to pre-progression time, the image of Indian Banking was totally unique as the Government of India started measures to assume a functioning part in the financial existence of the country, and the Industrial Policy Resolution embraced by the public authority in 1948 conceived a blended economy. This came about into more prominent association of the state in various sections of the economy including banking and money.

The Reserve Bank of India was nationalized on January 1, 1949 under the particulars of the Reserve Bank of India (Transfer to Public Ownership) Act, 1948. In 1949, the Banking Regulation Act was instituted which engaged the Reserve Bank of India (RBI) "to manage, control, and investigate the banks in India." The Banking Regulation Act likewise gave that no new bank or part of a current bank could be opened without a permit from the RBI, and no two banks could have normal chiefs.

By the 1960s, the Indian financial industry had turned into a significant device to work with the speed of advancement of the Indian economy. The Government of India gave a mandate and nationalized the 14 biggest business keeps money with impact from the 12 PM of July 19, 1969. A second portion of nationalization of 6 additional business banks continued in 1980. The expressed justification behind the nationalization was to give the public authority more control of credit conveyance. With the second portion of nationalization, the Government of India controlled around 91% of the financial business of India. Later on, in the year 1993, the public authority blended New Bank of India with Punjab National Bank. It was the main consolidation between nationalized banks and brought about the decrease of the quantity of nationalized banks from 20 to 19. After this, until the 1990s, the nationalized banks developed at a speed of around 4%, nearer to the normal development pace of the Indian economy. In the mid-1990s, the then Narasimha Rao government left on an approach of advancement, permitting few private banks.

The following stage for the Indian banking has been set up with the proposed unwinding in the standards for Foreign Direct Investment, where all Foreign Investors in banks might be given democratic freedoms which could surpass the current cap of 10%, at present it has increased by to 74% for certain limitations.

The new approach shook the Banking area in India totally. Brokers, till this time, were utilized to the 4-6-4 technique (Borrow at 4%; Lend at 6%; Go home at 4) of working. The new

wave introduced an advanced standpoint and well-informed techniques for working for customary banks. This prompted the retail blast in India. Individuals requested more from their banks as well as gotten more.

STRUCTURE OF INDIAN BANKING INDUSTRY:

Banking Industry in India capacities under the awning of Reserve Bank of India - the administrative, national bank. Banking Industry essentially comprises of:

- Commercial Banks
- Co-employable Banks

The business banking structure in India comprises of: Scheduled Commercial Banks
Unscheduled Bank. Booked business Banks establish those banks which have been remembered for the Second Schedule of Reserve Bank of India (RBI) Act, 1934.

RBI thusly remembers just those banks for this timetable which fulfill the rules set down vide area 42 (60) of the Act. Some co-employable banks are booked business banks albeit not all co-usable banks are. Being a piece of the subsequent timetable gives a few advantages to the bank as far as admittance to convenience by RBI during the hours of liquidity limitations. Simultaneously, nonetheless, this status likewise subjects the bank specific conditions and commitment towards the hold guidelines of RBI.

With the end goal of appraisal of execution of banks, the Reserve Bank of India classify them as open area banks, old private area banks, new private area banks and unfamiliar banks.

TABLE 1: Scheduled Commercial Banks Operating In India

S.No.	Nationalized Banks	Old Private Sector Banks	New Private Sector Banks	Foreign Banks
1	Allahabad Bank Ltd.	Catholic Syrian Bank Ltd.	Axis Bank Ltd.	Abu Dhabi Commercial Bank
2	Andhra Bank Ltd.	City Union Bank Ltd.	Development Credit Bank Ltd.	American Express Bank
3	Bank of Baroda Ltd.	Dhanalakshmi Bank Ltd.	HDFC Bank Ltd.	Bank Internasional Indonesia
4	Bank of India Ltd.	Federal Bank Ltd	ICICI Bank Ltd.	Bank of America NA
5	Bank of Maharashtra Ltd.	ING Vysya Bank Ltd.	IndusInd Bank Ltd.	Bank of Ceylon
6	Canara Bank Ltd.	Jammu and Kashmir Bank Ltd.	Kotak Mahindra Bank Ltd.	Bank of Nova Scotia (Scotia Bank)
7	Central Bank of India Ltd.	Karnataka Bank Ltd.	Yes Bank Ltd.	Bank of Tokyo Mitsubishi UFJ
8	Corporation Bank Ltd.	Karur Vysya Bank Ltd.		Barclays Bank PLC
9	Dena Bank Ltd.	Lakshmi Vilas Bank Ltd.		BNP Paribas
10	IDBI Bank Ltd.	Nainital Bank Ltd.		Calyon Bank
11	Indian Bank Ltd.	Ratnakar Bank Ltd.		Chinatrust Commercial Bank
12	Indian Overseas Bank Ltd.	SBI Commercial and International Bank Ltd.		Citibank N.A.
13	Oriental Bank of Commerce Ltd.	South Indian Bank Ltd.		DBS Bank
14	Punjab and Sind Bank Ltd.	Tamilnad Mercantile Bank Ltd.		Deutsche Bank AG
15	Punjab National Bank Ltd.			HSBC
16	Syndicate Bank Ltd.			JPMorgan Chase Bank
17	UCO Bank Ltd.			Krung Thai Bank
18	Union Bank of India Ltd.			Mashreq Bank psc
19	United Bank of India Ltd.			Mizuho Corporate Bank
20	Vijaya Bank Ltd.			Royal Bank of Scotland
21	State Bank of Bikaner and Jaipur Ltd.			Shinhan Bank
22	State Bank of Hyderabad Ltd.			Société Générale
23	State Bank of India Ltd.			Sonali Bank
24	State Bank of Mysore Ltd.			Standard Chartered Bank
25	State Bank of Patiyala Ltd.			State Bank of Mauritius
26	State Bank of Travankore			UBS
27				VTB

CHALLENGES FACED BY INDIAN BANKING INDUSTRY:

Agricultural nations like India, actually has a colossal number of individuals who don't approach banking administrations because of dispersed and divided areas. In any case, on the off chance that we talk about those individuals who are profiting banking administrations, their assumptions are raising as the degree of administrations are expanding because of the rise of Information Technology and contest. Since, unfamiliar banks are playing in Indian market, the quantity of administrations offered has expanded and banks have laid accentuation on gathering the client assumptions.

Presently, the current circumstance has set out different difficulties and freedom for Indian Commercial Banks. To experience the overall situation of banking industry we really want to comprehend the difficulties and openings lying with banking industry of India.

RURAL MARKET:

Banking in India is for the most part genuinely mature as far as supply, item reach and reach, despite the fact that compass in provincial India actually stays a test for the private area and unfamiliar banks. As far as nature of resources and capital amplexness, Indian banks are considered to have perfect, solid and straightforward monetary records comparative with different banks in equivalent economies in its locale.

Therefore, we have seen a few instances of inorganic development system embraced by some nationalized and private area banks to confront impending difficulties in financial industry of India. For instance, as of late, ICICI Bank Ltd. consolidated the Bank of Rajasthan Ltd. to build its span in rustic market and piece of the pie fundamentally. State Bank of India (SBI), the biggest public area bank in India has additionally taken on similar methodology to hold its position. It is currently obtaining its

partners. As of late, SBI has consolidated State Bank of Indore in 2010.

MANAGEMENT OF RISKS:

The developing rivalry builds the intensity among banks. Be that as it may, existing worldwide financial situation is genuinely presenting dangers for Indian financial industry. We have effectively seen the chapter 11 of some unfamiliar banks.

As indicated by Shrieves (1992), there is a positive relationship between changes in hazard and capital. Examination concentrated on the enormous example of banks and results uncover that guideline was to some extent viable during the period covered. Additionally, it was reasoned that adjustments of bank capital over the period examined was hazard based.

Wolgast, (2001) concentrated on the Merger and securing movement among monetary firms. The creator centered bank chiefs in setting with achievement of consolidations, hazard the executives, monetary framework solidness and market liquidity. The review inferred that huge establishments can keep a predominant degree of hazard the board.

Al-Tamimi and Al-Mazrooei (2007) inspected the danger the board practices and strategies in managing various kinds of hazard. In addition, they analyzed danger the board rehearses between the two arrangements of banks. The review found the three most significant sorts of hazard for example business banks unfamiliar trade hazard, trailed by credit hazard, and working danger.

Sensarma and Jayadev (2009) utilized chosen bookkeeping proportions as hazard the executives factors and endeavored to measure the general danger the board ability of banks. They utilized multivariate measurable methods to sum up these bookkeeping proportions. In addition, the paper additionally broke down the effect of these danger the executives score on stock returns through relapse investigation.

Analysts observed that Indian banks' danger the board capacities have been working on over the long run. Profits on the banks' stocks gave off an impression of being touchy to chance administration capacity of banks. The review recommend that banks need to improve investor abundance should zero in on effectively overseeing different dangers.

GROWTH OF BANKING:

Zhao, Casu and Ferrari (2008) utilized a reasonable board informational collection covering the time of 1992-2004 and utilizing a Data Envelopment Analysis (DEA)- based Malmquist Total Factor Productivity (TFP) record. The observational review showed that, after an underlying change stage, the Indian financial industry experienced supported usefulness development, which was driven predominantly by mechanical advancement. Banks' possession structure doesn't appear to issue as much as expanded contest in TFP development. Unfamiliar banks seem to have gone about as mechanical trend-setters when rivalry expanded, which added to the serious strain in the financial market. At long last, our outcomes likewise demonstrate an expansion in hazard taking conduct, alongside the entire liberation process.

It was found in the investigation of Goyal and Joshi (2011a) that little and neighbourhood banks face trouble in bearing the effect of worldwide economy hence, they need backing and it is one reason for consolidation. Some private banks utilized consolidations as an essential apparatus for extending their viewpoints. There is colossal potential in rustic business sectors of India, which isn't yet investigated by the significant banks. In this way ICICI Bank Ltd. has utilized consolidations as their extension system in provincial market. They are fruitful in making their quality in provincial India. It reinforces their organization

across geological limit, further develops client base and portion of the overall industry.

MARKET DISCIPLINE AND TRANSPARENCY:

As per Fernando (2011) straightforwardness and divulgence standards as a feature of universally acknowledged corporate administration rehearses are accepting more noteworthy significance in the arising climate. Banks are relied upon to be more responsive and responsible to the financial backers. Banks need to unveil in their accounting reports a plenty of data on the development profiles of resources and liabilities, loaning to delicate areas, developments in NPAs, capital, arrangements, shareholdings of the public authority, worth of interest in India and abroad, working and productivity markers, the complete ventures made in the value share, units of common assets, bonds, debentures, total advances against shares, etc.

HUMAN RESOURCE MANAGEMENT:

Gelade and Ivery (2003) inspected connections between human asset the executives (HRM), work environment, and hierarchical execution in the branch organization of a retail bank. Huge relationships were found between work environment, human asset practices, and business execution. The outcomes showed that the relationships among's environment and execution can't be clarified by their normal reliance on HRM factors, and that the information are steady with an intervention model in which the impacts of HRM rehearses on business execution are to some extent interceded by work environment.

Bartel (2004) concentrated on the connection between human asset the board and foundation execution of workers on the assembling area. Utilizing a remarkable longitudinal dataset gathered through site visits to branch tasks of a huge bank, the creator

stretches out his examination to the assistance area. Since branch administrators had impressive carefulness in dealing with their activities and workers, the HRM climate could differ across branches. Site visits gave explicit instances of administrative practices that impacted branch execution. An examination of reactions to the bank's worker demeanour review that controls for unseen branch and supervisor attributes shows a positive connection between branch execution and representatives' fulfilment with the nature of execution assessment, input, and acknowledgment at the branch—the "motivating forces" aspect of a superior exhibition work framework. In some proper impacts determinations, fulfilment with the nature of interchanges at the branch was additionally significant.

GLOBAL BANKING:

It is for all intents and purposes and essentially unimaginable for any country to bar itself from world economy. In this way, for feasible turn of events, one needs to embrace coordination process as advancement and globalization as India spread honorary pathway for unfamiliar firms in 1991. The effect of globalization becomes difficulties for the homegrown ventures as they will undoubtedly rival worldwide players.

Assuming we take a gander at the Indian Banking Industry, we observe that there are 36 unfamiliar banks working in India, which turns into a significant test for Nationalized and private area banks. These unfamiliar banks are enormous in size, actually progressed and having presence in worldwide market, which gives more and better choices and administrations to Indian brokers.

FINANCIAL INCLUSION:

Monetary incorporation has turned into a need in the present business climate.

Whatever is delivered by business houses, that must be under the check according to different points of view like natural worries, corporate administration, social and moral issues. Aside from it to overcome any issues among rich and poor, the needy individuals of the nation ought to be concentrated on work on their monetary condition.

Dev (2006) expressed that monetary consideration is critical according to the perspective of day-to-day environments of destitute individuals, ranchers, country non-ranch ventures and other weak gatherings. Monetary incorporation, as far as admittance to credit from formal foundations to different gatherings of people. Aside from formal financial foundations, which should take a gander at consideration both as a business opportunity and social obligation, the creator infer that job of the self-improvement gathering development and microfinance organizations is imperative to work on monetary incorporation. The review concentrates on proposed that this requires new administrative strategies and de-politicization of the monetary framework.

EMPLOYEES' RETENTION:

The financial business has changed quickly over the most recent ten years, moving from conditional and client support arranged to an inexorably forceful climate, where rivalry for income is on main concern. Long-lasting financial representatives are becoming embittered with the industry and are regularly impervious to perform up to new assumptions. The reducing representative assurance brings about diminished income. Due to the characteristically close ties among staff and customers, losing those workers totally can mean the deficiency of important client connections. The retail banking industry is worried about worker maintenance from all levels: from tellers to chiefs to client care agents

since contest is continually moving in to employ them away.

The opposition to hold key representatives is exceptional. High level chiefs and HR divisions invest a lot of energy, exertion, and cash attempting to sort out some way to hold their kin back from leaving.

Sekaran, U. (1989) concentrated on an example of 267 bank representatives, this review followed the ways to the work fulfilment of representatives at the work environment through the personal satisfaction variables of occupation contribution and feeling of capability. Results demonstrated that individual, work, and hierarchical environment factors affected the self-image speculation or occupation contribution of individuals in their positions, which thusly impacted the intramystic compensation of feeling of ability that they encountered, which then, at that point, straightforwardly affected representatives' work fulfilment.

Mitchell, Holtom, Lee and Graske (2001) affirmed in their review that individuals frequently leave for reasons disconnected to their positions. As a rule, unforeseen occasions or shocks are the reason. Representatives likewise frequently stay due to connections and their feeling of fit, both at work and locally.

Saxena and Monika (2010) concentrated on an instance of 5 organizations out of 1000 associations and 8752 respondents reviewed across 800 urban areas in India by Business Today. The overview was on nine fundamental boundaries like vocation and self-improvement, organization notoriety, preparing, monetary remuneration and advantages and legitimacy-based execution assessment. It was reasoned that the greatest test for associations is that when new workers selected, it is hard to blend them in authoritative culture. Every association has its own exceptional culture and regularly, when united, these societies conflict. When there is no maintenance, representatives

highlight issues like character, correspondence issues, HR issues, inner self conflicts, and intergroup clashes, which the entire fall under the classification of "social contrasts".

CUSTOMER RETENTION:

Levesque and McDougall (1996) explored the significant determinants of consumer loyalty and future expectations in the retail bank area. They recognized the determinants which incorporate help quality aspects (for example hitting the nail on the head the initial time), administration highlights (for example serious loan costs), administration issues, administration recuperation and items utilized. It was found, specifically, that assistance issues and the bank's administration recuperation capacity significantly affect consumer loyalty and expectations to switch.

Clark (1997) concentrated on the effect of client worker connections on client standards for dependability in a significant UK retail bank. He uncovered that worker and client impression of administration quality are identified with client standards for dependability and that representative and client view of administration quality are identified with one another.

Clark (2002) inspected the connection between workers' impression of authoritative environment and client maintenance in a particular help setting, viz. a significant UK retail bank. Workers' impression of the practices and strategies according to client care at their branch were explored utilizing a contextual analysis approach. The discoveries uncovered that there is a connection between workers' view of hierarchical environment and client maintenance at a miniature authoritative level. He recommended that hierarchical environment can be partitioned into five environment topics and that, inside every environment topic, there are a few aspects that are basic to client maintenance.

Hansemark and Albinsson (2004) investigated how the representatives of an organization experience the ideas of consumer loyalty and maintenance. They utilized phenomenological technique, permitting the sources' own translations to be found. Fulfilment was examined according to three points of view: meaning of the idea, how to perceive when a client is fulfilled, and how to improve fulfilment. The witnesses' experience relating to these three classes fluctuated, and an aggregate of seven different ways to characterize, perceive or upgrade fulfilment were found. These were: administration, feeling, science, relationship and certainty, discourse, grumblings and maintenance. All aside from the initial two of these classifications of involvement were found to improve maintenance, suggesting that the witnesses have observed that procedures for upgrading both fulfilment and maintenance are comparable. The most grounded association among maintenance and fulfilment procedures ended up being as far as relationship and certainty.

ENVIRONMENTAL CONCERNS:

It is very obvious from the as of late shaped Copenhagen Climate Council (CCC) that there is a serious requirement for natural mindfulness among every one of the nations of the world. CCC distributed Thought Leadership Series on Climate Change which is an assortment of motivational, compact and plainly contended pieces from a portion of the world's most eminent scholars and business pioneers on environmental change. The target of the pieces is to help with improving people in general and political attention to the activities that could essentially affect worldwide discharges development and to disperse the message that the time has come to act. The Thought Leadership Series was pointed toward clarifying and spreading attention to the critical

components in the business and strategy reaction to the environment issue. The reasoning for the Thought Leadership Series was to change the focal point of individuals.

SOCIAL AND ETHICAL ASPECTS:

There are a few banks, which proactively embrace the obligation to bear the social and moral parts of banking. This is difficult for business banks to think about these viewpoints in their working. Aside from benefit augmentation, business banks should uphold those associations, which have some friendly worries.

Benedikter (2011) characterizes Social Banks as "keeps money with an inner voice". They center around putting resources into local area, giving freedoms to the hindered, and supporting social, ecological, and moral plans. Social banks attempt to put their cash just in tries that advance everyone's benefit of society, rather than those, which produce private benefit only for a couple. He has likewise clarified the fundamental distinction between standard banks and social banks that standard banks are by and large centered exclusively around the guideline of benefit augmentation though, social financial carries out the triple rule of benefit human planet.

Goyal and Joshi (2011b) have deduced in their review on friendly and moral parts of Banking Industry that Banks can extend themselves as a socially and morally arranged association by payment of credits just to those associations, which has social, moral and ecological worries.

CONCLUSION:

Throughout the long term, it has been seen that billows of anxiety and drops of development are two significant peculiarities of market, which as often as possible changes in various arrangements of conditions. The pre and post progression period has seen different

natural changes which straightforwardly influences the previously mentioned peculiarities. It is clear that post progression time has spread new shades of development in India, yet at the same time it has additionally represented a few difficulties.

This article examines the different difficulties and openings like provincial market, straightforwardness, client assumptions, the executives of dangers, development in financial area, human element, worldwide banking, ecological concern, social, moral issues, worker and client maintenances. Banks are endeavoring to battle the opposition. The opposition from worldwide banks and mechanical advancement has constrained the banks to reexamine their approaches and procedures.

SUGGESTIONS:

According to the above conversation, we can say that the greatest test for banking industry is to serve the mass market of India. Organizations have moved their concentration from item to client. The better we comprehend our clients, the more effective we will be in addressing their requirements. To moderate previously mentioned difficulties Indian banks should reduce their expense of their administrations. One more angle to experience the difficulties is item separation. Aside from conventional financial administrations, Indian banks should embrace some item advancement with the goal that they can contend in range of rivalry. Innovation up degree is an inescapable viewpoint to confront difficulties.

The degree of buyer mindfulness is altogether higher when contrasted with earlier years. Presently a-days they need web banking, versatile banking and ATM administrations. Development of branch size to build piece of the pie is one more device to battle contenders. Along these lines, Indian nationalized and private area banks should spread their wings towards worldwide business sectors as some of

them have effectively done it. Indian banks are dependable brands in Indian market; subsequently, these banks should use their image value as it is a significant resource for them.

REFERENCES:

- 1) Shrieves, R. E. "The relationship between risk and capital in commercial banks". *Journal of Banking & Finance*, 16(2): 439-457, 1992.
- 2) Wolgast, M. "M&As in the financial industry: A matter of concern for bank supervisors?" *Journal of Financial Regulation and Compliance*, 9(3): 225-236, 2001.
- 3) Al-Tamimi, H. A. H and Al-Mazrooei, F. M. "Banks' risk management: A comparison study of UAE national and foreign banks". *Journal of Risk Finance*, 8(4): 394-409, 2007.
- 4) Sensarma, R. and Jayadev, "Are bank stocks sensitive to risk management?" *Journal of Risk Finance*, 10(1): 7-22, M. 2009.
- 5) Zhao, T., Casu, B. and Ferrari, A. "Deregulation and Productivity Growth: A Study of The Indian Commercial Banking Industry". *International Journal of Business Performance Management*, 10(4): 318-343, 2008.
- 6) Goyal, K. A. and Joshi, V. "Mergers in Banking Industry of India: Some Emerging Issues". *Asian Journal of Business and Management Sciences*, 1(2): 157-165, 2011a.
- 7) Fernando, A. C. "Business Environment". Noida: Dorling Kindersley (India) Pvt. Ltd. (2011), pp. 549-553.
- 8) Gelade, G. A. and Ivery, M. "The Impact of Human Resource Management and Work Climate on Organizational Performance". *Personnel Psychology*, 56(2): 383-404, 2003.
- 9) Bartel, A. P. "Human Resource Management and Organizational Performance: Evidence from Retail Banking". *Industrial and Labor Relations Review*, 57(2): 181-203, 2004.
- 10) Dev, S. M. "Financial Inclusion: Issues and

- Challenges". *Economic & Political Weekly*, 41(41): 2006.
- 11) Sekaran, U. "Paths to the job satisfaction of bank employees". *Journal of Organizational Behavior*, 10(4): 347-359, 1989.
- 12) Mitchell, T R., Holtom, B. C., Lee, T. W. and Graske, T. "How to Keep Your Best Employees: Developing an Effective Retention Policy". *The Academy of Management Executive*, 15(4): 96-109, 2001
- 13) Saxena, N. and Monika, K. "Organizational Culture and its Impact on Employee Retention". *Pacific Business Review*, 2(3): 102-110, 2010.
- 14) Levesque, T. and McDougall, G.H.G. "Determinants of Customer Satisfaction in Retail Banking". *International Journal of Bank Marketing*, 14(7): 12 – 20, 1996.
- 15) Clark, M. "Modelling the Impact of Customer-Employee Relationships on Customer Retention Rates in a Major UK Retail Bank". *Management Decision*, 35(4): 293-301, 1997.
- 16) Clark, M. "The Relationship between Employees' Perceptions of Organizational Climate and Customer Retention Rates in a Major UK Retail Bank". *Journal of Strategic Marketing*, 10(2): 93-113, 2002.
- 17) Hansemark, O. C. and Albinsson, M. "Customer Satisfaction and Retention: The Experiences of Individual Employees". *Managing Service Quality*, 14(1): 40 – 57, 2004.
- 18) Benedikter, R. "Answers to the Economic Crisis: Social Banking and Social Finance". *Spice Digest*, New York: Springer. (2011).
- 19) Goyal, K. A. and Joshi, V. "A Study of Social and Ethical Issues in Banking Industry". *International Journal of Economics & Research*, 2011 2(5): 49-57, 2011b.