
Green Banking Practices of HDFC bank : A Case Study

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Abstract: *Banking sector is one of the chief economic factors that effects industrial and economic growth of any country. As in the industrial sector, banking is one of the main stakeholders that can face credit risk and liability risk and its quality of assets and rate of return can be influenced by the environmental effects in the long run. In view of this, banks have to play a positive role to go green and inculcate the environmental and ecological factors in their policies. Green banking strategies mean promoting environment-friendly practices and reducing carbon footprint in the day to day banking activities. Some banks in India including the private bank HDFC have developed several green banking initiatives. By adopting these practices, the customers as well as the banks employees can contribute a lot towards the environment. This paper aims to highlight the green banking initiatives introduced by HDFC in Delhi which may help identify the possible gaps in the green initiatives in the banking sector in India. The collection of data was done through a structured questionnaire using SPSS technique. The study found that Green banking initiatives have direct and positive impact on the environment because doing these practices; customers can save energy, fuel, paper, water, time as well as money. The common people are yet to come forward to follow these practices due to lack of the awareness.*

Keywords – *Financial Inclusion, Urban Cooperative Banks (UCB), Commercial Banks.*

*I*ntroduction

A concept of Green banking means promoting environmental-friendly practices and reducing carbon footprint in the banking activities. Green Banking is a departure from the traditional banking since it envisages a socially and environmentally responsible role for the banks. After globalization, environmental issues are gaining importance and there is pressure on banks to go green and finance industries which work towards reducing carbon footprints.

Across the globe, green banking initiatives are being taken by way of resource saving, remodeling choices offering green accounts for customers and rewarding them for reducing the printed material significantly. Although green marketing has developed significantly in recent years and big retailers, from Wal-Mart to Apple, are following green methods, green packaging,

etc. but green banking is still in its early stage. Recently, Demonetization announced on 8th November, 2016 gave a tremendous boost to the Green Banking initiatives. For example, banks have started mobile ATMs for hospitals and there is rise of the cashless economy. Now there is a spread of digital payment culture which will reduce the use of physical cash and will encourage increased cashless payments and integrate latest technology in economic transactions. In the long run, it is expected to have a 'habit-changing' effect on the Indian citizens. People would now prefer keeping cash in banks rather than keeping it at homes/lockers. This would boost bank's Current and Saving Account (CASA) ratio, reduce the cost of funds and help bank's Net Income (NI) margin. India is moving ahead towards being digital very fast.

1. GREEN BANKING

The idea of banks to encourage environment friendly investments, financing those enterprises that are already green or planning to go green and reducing carbon footprints from banking activities to save natural environment is called Green Banking. The benefit of such an initiative will be jointly shared by banks, industries and the economy. Green banking helps in cost optimization, enhancing the assets quality of banks, lowering the risk, improving the reputation and helps in achieving the environment sustainability objective. All these objectives can be achieved through online banking. It is also called ethical banking or sustainable banking. They are controlled by the same authorities but with an additional agenda towards taking care of the Earth's environment / habitats / resources. It has been perceived that banks can play a more active role towards good environmental and

social business practices by checking all the factors before lending a loan, i.e. whether the project is environmentally friendly and all the environmental safety standards will be followed. At present the banking operations have drastically increased the carbon footprint of banks due to substantial use of energy e.g., (lighting, air conditioning, electronic equipments, IT etc.), paper wastage, lack of green buildings, etc. In view of this, it is imperative that banks adopt technology, process and products that result in substantial reduction in their carbon footprint and encourage sustainable business.

2. Need and Importance of the Study

Today environmental sustainability is an important issue and green banking is a step in this regard. Hence, there is need to study the green banking strategies initiated by the Indian Banks.

Review of Literature

Author(s)	Title	Technique (s) Used	Variables	Main Findings
Jain, H (2018)	Green Banking: A Study on Customer's Awareness in Public and Private Sector Banks	Source- Primary and Secondary Data Qualitative and Quantitative Analysis (T-test, Chi Square test, Regression using SPSS)	In- House and External Green banking activities	It is analyzed that customer's usage of Green Banking is independent of their demographic characteristics i.e. Age, Gender, Education and occupation.
Janakiraman, R. (2016)	A Study on Green Banking in India- An Overview	Source-Secondary Data (Theoretical Analysis)	In-house operational activities	Green banking, if implemented sincerely opens up new markets and avenues for product differentiation.
Barhate, G.H., & Tambol M. A. (2016)	Green Banking: An Overview	Source- Secondary Data (Theoretical Analysis)	Green Banking practices	Green banking is beneficial for banks, industries and the economy. Green Banking will ensure the greening of the industries and improving the asset quality of the banks. Government should play major role and formulate green policy guidelines and financial incentive for going green.
Singh, Y. (2015)	Environmental Management Through Green Banking: A study of Commercial Banks in India	Source- Secondary data Method - Theoretical analysis	Green Finance, Ethical Strategies	Green banks are at start-up mode in India. Even though they have started adopting green practices, but still a lot of channels are unutilized by Indian banks.
Gupta, J. (2015)	Role of Green Banking in Environment Sustainability- A study of Selected Commercial Banks in Himachal Pradesh	Source- Secondary data Method- SWOC Analysis	Paper less banking	Banks are taking new initiatives and promote different green banking products. Banks should also adopt environment friendly practices which ensure the efficient use of resources.

Narang, D. (2015)	Green Banking- A Study of Select Banks in India	Source-Secondary data used Sample size- Public Banks- State Bank of India & Punjab National Bank Private Banks- HDFC Bank & ICICI Bank	Environment management and reducing the damage to the natural resources and global warming	Banks have taken on the green initiatives in a big way. Banks have gone beyond just paperless banking to solar energy sources for ATM's and many more.
Deka, G. (2015)	Green banking practices: a study on Environmental Strategies of banks with Special reference to State Bank of India	Study based on Primary and Secondary sources. Sample Size- 486 customers of SBI (Assam) Method- Survey (Structured questionnaire)	Reduction of carbon footprints	Green banking clearly has direct and positive impact on sustainability. Because doing these practices customers can save energy, fuel, paper, water, time as well as money.
Ramila, M. (2015)	Impact of Green Banking Initiatives on The Level of Carbon Foot Print - An Empirical Study	Source-Secondary source Methodology- Descriptive Analysis Multiple Regression, ANOVA	Reduction of Carbon footprints	The study concludes that green banking initiatives adopted by the banks by the way of retail electronic payment systems are effectively working in reduction of carbon footprint.
Campiglio, E. (2015)	Beyond carbon pricing: The role of banking and monetary policy in financing the transition to a low-carbon economy	Secondary sources	The paper discusses the potential role of monetary policies and macroprudential financial regulation.	The climate change challenge will require a transition to a low- carbon economic system, characterized by the production of energy from renewable resources, high efficiency and a smart use of ecological resources
Ramnarain, T.D., & Pillay, M.T. (2015)	Designing Sustainable Banking Services: The Case of Mauritian Banks	Based on Secondary data which was taken from audited provisional financial reports of the concerned bank for the year 2010-2013 Mauritian Banking Sector Sample size- 2 Mauritian Banks namely Mauritius Commercial Bank Ltd and State Bank Ltd.	Client, Culture, Cost	This study concludes that sustainability can affect the decision -making on investment policies and/or launching of new banking products and services can be achieved by following green banking strategies.
Bimha, A. (2014)	The Internal Carbon Emissions Reduction Efficiency of The South African Banking Sector: A Data Envelopment Analysis	Based on Primary and Secondary data. Sample size- 04 major banks in South Africa (ABSA, Standard Bank, First National Bank, and Nedbank) Method- DEA Analysis	Reduction of carbon emission	Through various ethical banking strategies banking sector can be improved and hence carbon emission will be reduced.
Nath, V., Nayak, N., & Goel, A. (2014)	Green Banking Practices – A Review	Based on Secondary source (Theoretical Analysis) Sample Size- Public and Private Banks in India	Green Finance	Indian banks want to penetrate western markets or global economy, it is important for them to recognize their responsibilities as a global corporate citizen.
Scholten's, B., & Dam, L. (2013)	Banking on the Equator. Are Banks that Adopted the Equator Principles different from Non- Adopters	Secondary Data	Equator Principles Climate change	CSR is an important element for banks performance in International scenario.

Newel, R. G., William A, & Raimi, D. (2013)	Carbon Markets 15 Years after Kyoto: Lessons Learned, New Challenges	Secondary source Theoretical Analysis	Climate change	This study aims that carbon allowance trading can support emission reduction and send market signals for future investments.
Bahl, S. (2012)	The Role of Green Banking in Sustainable Growth	Source- Primary and Secondary data. For collecting Primary data structured questionnaire has been used. "Sample size- 100 Managers of Public banks Method of Analysis- Garrett's Ranking Technique"	Green Finance	India's growth account and obligation to cut its carbon intensity by 20-25 percent from 2005 levels by 2020 provides tremendous opportunities for Indian banks from funding sustainable projects to offering innovative products and services in the area of green banking.
Juwaheer, T.D., Pudaruth, S., & Ramdin, P. (2012)	Factors influencing the adoption of internet banking: a case study of commercial banks in Mauritius	Source- Primary and Secondary source "Sample size- 384 Respondents in various banking institutions Method- Descriptive and Inferential Analysis using SPSS"	Ease of use, Education level and Income level.	Level of education and income level of respondents may be a major determinant in influencing the adoption of internet banking
Prita D., & Mallya. (2012)	Sustainable Banking in India: The Road Less Travelled	Based on Secondary source (Theoretical Analysis)	Green Financial Products	This study states that banks not only need to make direct investments in sustainable development and also need to leverage their indirect control over investment and management decisions to influence business into fulfilling broader social and environmental goals.
Saxena, M., & Kohli, A.S. (2012)	Impact of Corporate Social Responsibility on Corporate Sustainability: A study of the Indian Banking Industry	Source- Primary and Secondary data Sample Size- 38 Indian banks Data Source- Karmayog Methodology- Descriptive Analysis Regression Analysis, Correlation Coefficient	CSR Ratings, EPS	This study indicates the insignificant impact of CSR on Financial performance
Verma, M.K. (2012)	Green banking: a unique corporate social responsibility of Indian banks	The study is based on primary sources. The study was conducted with sample of 275 different customers of 11 large banks operating at Jaipur. The 25 customers were selected on random basis from each bank. The names of banks are SBI, PNB, SBBJ, BOB, ICICI Bank, HDFC Bank, Axis Bank, Bank of Rajasthan, CitiBank, HSBC and Standard Chartered. This group includes 4 PSU, 4 Private and 3 Foreign banks.	Demographic profile of Jaipurites and green banking strategies followed by banks in Jaipur	The study concluded that only few of Indian banks have adopted green banking and financed some of green banking-based projects. There is negligible awareness of green banking among bank staff and banks have adopted green banking and financed some of green banking-based projects. There is negligible awareness of green banking among bank staff and customers.

Bihari, S.C. (2011)	Green Banking towards socially responsible banking in India	Source- Secondary data Theoretical Analysis	Green loans	This study concludes that Sustainable and responsible investment (SRI) is an investment strategy that identifies investment targets that not only provide financial growth but also takes explicit account of environmental, social and governance issues in the investment process.
Rudawska, E., & Versita, S.R. (2011)	Sustainability as the Direction for the Long-term Success in Banking-Poland Vs. Croatia	Source- Primary and Secondary Sample Size- 33 Bank Managers of Banks in Poland and Croatia Methodology- Survey Technique Software used- SPSS	Sustainability	The findings of this paper suggest that banks in Poland express stronger need to take into account the environmental, social and economic concerns comparing to banks in Croatia.
Scholtens, B. (2009)	Corporate Social Responsibility in the International Banking Industry	Based on both Primary and Secondary data Sample Size- 32 International Banks (North America, the Pacific and Europe from 2000-2005 Methodology: Analysis through comparison of Regional Performance, Individual bank analysis and Country Analysis	Corporate Social Responsibility	This study shows that CSR is an important element for banks performance in International scenario.
Sahoo, P., & Nayak, B.P. (2008)	Green Banking in India	Based on Secondary data (Theoretical analysis)	Paper less banking strategies	Study concluded that environmental impact might affect the quality of assets and also rate of return of banks in the long run. Thus, banks should go green and play a pro-active role.
Brown, I., et al (2004)	The Impact of National Environment on the Adoption of Internet Banking: Comparing Singapore and South Africa	Based on Primary and Secondary data Methodology- Survey Technique Method- Descriptive Analysis	Ethical Bank Practices	This study shows the adoption of internet banking in Singapore identified attitudinal, social and perceived behavioral control factors as possible influences on adoption. But in in a replicated study in South Africa only attitudinal and perceived behavioral control factors, but no social factors actually influenced adoption.
Pikkarainen, T., et al (2004)	Consumer Acceptance of Online Banking: An Extension of the Technology Acceptance Model	Based on Primary and Secondary data Sample Size- 268 Respondents in Finland Method- Survey	Attitude, Culture	The findings of the study indicate that perceived usefulness and information on online banking on the web site were the main factors influencing online banking acceptance.

3. Objectives of the Study

- To identify the best practices for Green banking introduced by HDFC Bank in India.
- To investigate the impact of green banking practices on sustainability.

4. Data and Methodology

The present study is predicted on Primary and Secondary information. Secondary data has been collected from the journals and websites for the latest happenings and green initiatives taken by the banking sector in India. For collecting primary data, structured questionnaire has been used to analyze various benefits and Green initiatives taken by the HDFC bank.

4.1 Sample Size

For conducting survey, a sample size of 150 customers of the HDFC Bank in Delhi was taken out of which 110 respondents' responses were received.

4.2 Technique of the analysis of the data

The collected data has been processed and analyzed by applying the SPSS (Statistical Package for Social Sciences) Version-16. Descriptive analysis techniques like average, percentage, frequencies, etc. were performed on the data for getting an overall structure of the sample. Tabulation and creation of pictorial presentation has been done wherever found appropriate.

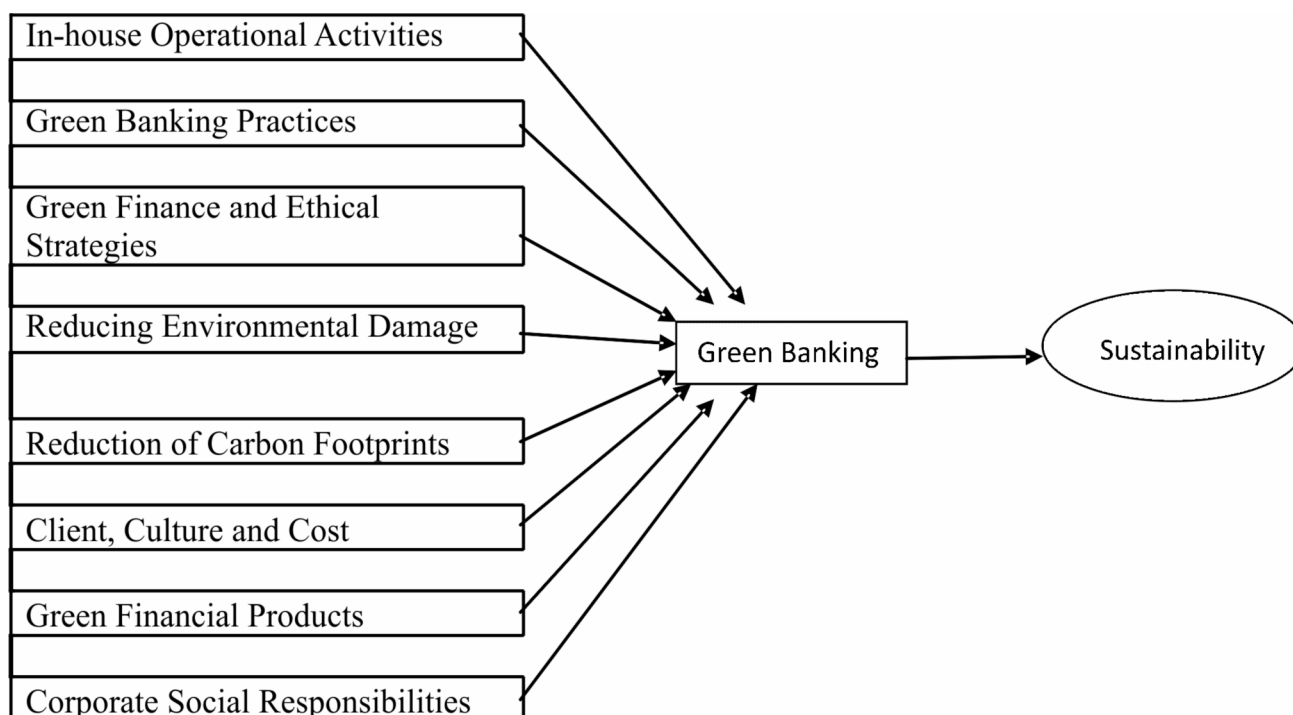
4.3 Conceptual Framework of the Study

Green banking promotes environmentally friendly practices and reduces carbon footprints from banking activities. This comes in many forms. For conducting research, it is very important to show the relationship between variables. This section shows the theoretical framework between variables.

Green Banking Products

Green Credit Cards

Many banks are now launching a green



credit card which permits cardholders to earn points or rewards on purchase of expensive items which can later be redeemed and contributed to eco-friendly charitable organizations.

4.4 Green Mortgage and Loans

Green mortgage and loans are officially called Energy Efficient Mortgages (EEMS) or Energy Improvement Mortgages (EIMs). It provides bigger loan than the normally permitted one for the housing projects which meets the energy efficiency

standards. It is based on the principle that energy efficient house results in lowering utility bills which ultimately leads to higher income authorizing a perspective buyer to buy a more luxurious house.

4.5 Green Reward Checking Accounts

Reward checking accounts offer a reward interest rate only when a client fulfils a set of requirements every month. The customers need to get a debit card from the bank and need to make minimum number of debit card purchases per month, direct deposit or electronic banking. Interest would not be paid if customer does not meet bank's requirements (interest rate may fluctuate as these are liquid accounts). Generally, no monthly fee is charged for such accounts, the benefit of such accounts being that these accounts are insured and have higher yield.

4.6 Carbon Credit Business

Indian banks are encouraged to implement carbon credit business like London where this business is of around 30 billion euro.

4.7 Green Financial Products

Financing the eco-friendly housing projects, providing green loans at lower rates of interest, providing concession to eco-friendly vehicles, etc. are some of the green financial products.

4.8 Paperless Banking

It is online banking transactions through banks official website i.e. paying bills, checking accounts, money transfer, e-statement, ATMs, E-wallets, etc. Almost all private and foreign banks are changing to paperless transactions, but public banks are still lagging behind in this respect.

4.9 Energy Consciousness

Banks have now become very energy conscious as they have installed energy efficient technologies like CFLs, energy efficient air conditioners and are avoiding misuse of such technologies. They are also donating energy efficient electronics to the schools and hospitals.

4.10 Mass Transportation

Nowadays, banks are providing transportation to its staff which ultimately

helps in environment protection through less emission of pollution and staff members are also going for car pools.

4.11 Green Building

A building which makes use of less water, energy, generates less waste and conserves natural resources as compared to other buildings is called a green building. Nowadays, banks are following green building guidelines recommended by the INDIAN GREEN BUILDING COUNCIL (IGBC) for their offices and ATMs.

Social Responsibility Services: Indian banks also participate in various social responsibility services like maintenance of parks, tree plantation camps and pollution check-up camps, etc.

Green Banking Initiatives of the HDFC Bank

4.12 Environment Sustainability

HDFC banks believe in environment sustainability as a core part of its business activities. It regards environmental conservation and climate change mitigation as an important component of a sustainable business.

4.13 Paperless Banking

The ATMs at the HDFC Bank have gone paperless, enabling reduction of its carbon footprint. Furthermore, the bank has given fillip to these efforts by ensuring multichannel delivery through Net Banking, and Mobile Banking. This reduces carbon emission from operations as well as by reducing customer travel requirements. Solar ATMs

To control its environmental footprint the bank has introduced solar ATMs. These use rechargeable Lithium Ion batteries which use solar energy for their functioning thereby reducing consumption of the conventional energy.

4.14 Energy Management

- Bank has initiated "Energy Management Module" in 100 select branches across 4 metro cities to collect

data through sensors to monitor real time usage and based on these data, electricity wastage can be controlled. This system also monitors diesel consumption of DG sets.

v The bank is also promoting energy conservation by replacing conventional lighting with CFL, switching off all the lights after 11 pm at all the branches and establishing green data centres.

4.15 Sustainability Reporting

HDFC Bank has been reporting since 2011 as it is a signatory to the Carbon Disclosure Project (CDP). The bank has also completed on the Carbon Disclosure Project Leadership (CDLI) India in FY 2014-15.



HDFC Bank was rated with "Sustainable Plus Gold Label" (SPGL) for the financial year (FY) 2015, based on the ESG analysis conducted on public information, scans and information request. Sustainable Plus (SP) is the world's first and only corporate sustainable label. It is based on the comprehensive Environmental, Social and Governance (ESG) analysis of companies which helps them to measure performance as well as identify risks that challenge sustainability of their business. Each year, Commissioner of The Environment and Sustainable Development (CESD) undertakes ESG analysis of the top 100 companies across 20 sectors and provides Sustainable Plus label.

4.16 Parivartan (GIVING BACK IN MEANINGFUL WAYS)

HDFC Bank's new initiative, 'Parivartan', which means change, motivates small industries and businesses to include social and environmental norms in their operations.

HDFC Bank as Leader in the Field of Green Banking Practices in India:

No of Branches	4715
ATMs (Across 2,657 cities and towns)	12260
Installation of POS terminals	4.30 Lacs
Issuance of Debit Cards	235.7 Lacs
Issuance of Credit Cards	85.4 Lacs
Permanent Employees (As on 31st March 2018)	88253
Bank of the year & best digital banking initiative award 2016	Klynveld Peat Marwick Goerdeler(KPMG)study of India's Best Banks

Source: www.wikipedia.com
Table 1: Bank's Statistical Data 2018

5. Results and Discussion

The data is analyzed using descriptive analysis technique through Statistical Package for Social Science Research (SPSS), taking the HDFC bank customers as respondents. The result obtained from the survey is shown in the Table 2.

Table 2: Respondents heard about Green Banking Practices

Options (Paperless Banking, Green products, Green Finance, Internet Banking, Mobile Banking, Power saving equipments etc.)	Heardabout	Percentage
Yes	43	39 %
No	67	61 %
Total	110	100

Source: Primary Data (Survey)

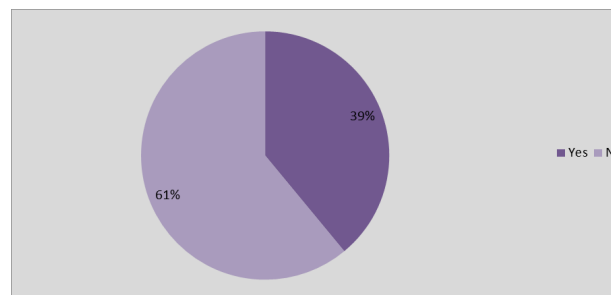


Figure 1: Respondents heard about Green Banking Practices

Green Banking Practices :
Paperless Banking, Green products, Green Finance, Internet Banking, Mobile Banking, Power saving equipments etc.

Source: Primary Data (Survey)

It was found from the response of the survey that 61 per cent of the respondents have not

heard about the green banking practices of the bank. Therefore, this study shows that people are not fully aware of green banking strategies.

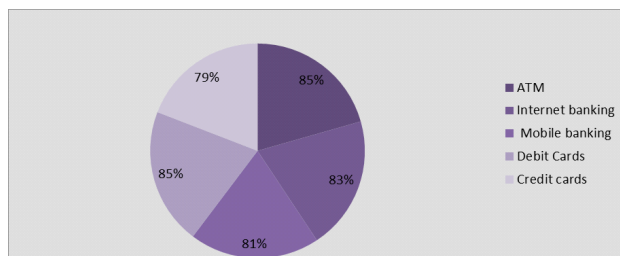
Table 3 Level of adoption various E-Banking

Services	Respondents	Percentage
ATM	94	85%
Internet banking	91	83%
Mobile banking	89	81%
Debit Cards	94	85%
Credit cards	87	79%
Total		100

services from their bank

Source: Primary Data (Survey)

Figure 2: Level of adoption of various E-



Banking services from their bank

Source: Primary Data (Survey)

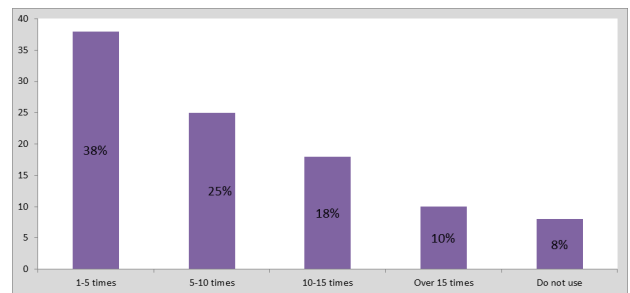
The study also significantly found from the survey of HDFC bank customers that 85 per cent respondents are using ATM services while 83 per cent respondents choose Internet banking, 81 per cent respondent's use Mobile Banking services, 85 per cent respondents opt for Debit Cards and 79 per cent opt for Credit Cards. Therefore, this study depicts that respondents are using basic core virtual facilities.

Table 4: Frequency to use the ATM per month by the respondents

No.oftimesuseATMpermonth	Respondents	Percentage (round off)	CumulativePercentage
1-5 times	42	38%	38%
5-10 times	28	25%	63%
10-15 times	20	18%	81%
Over 15 times	11	10%	92%
Do not use	9	8%	100%
Total	110	100	

Source: Primary Data (Survey)

Figure 3: Frequency to use the ATM per month by the respondents



Source: Primary Data (Survey)

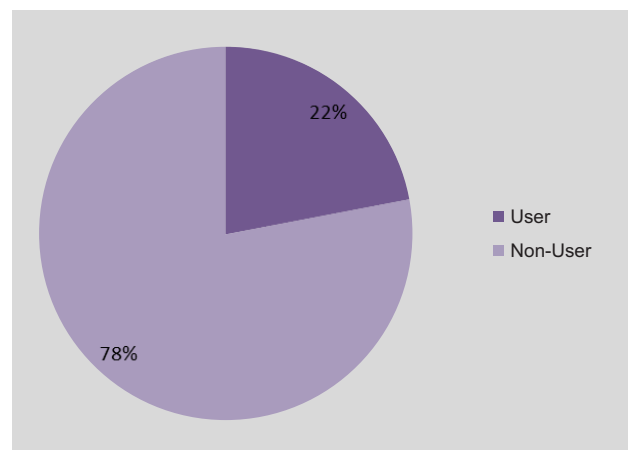
With reference to table No 4, 92 per cent respondents use ATM. Out of them 38 per cent respondents visit ATM maximum five times permonth.63 per cent respondents use ATM more than 5 times in a month while 8 per cent respondents do not use ATM.

Table5:User of Internet Banking

UserofInternetBanking	Respondents	Percentage
User	24	22%
Non-User	86	78%
Total	110	

Source: Primary Data (Survey)

Figure 4: User of Internet Banking



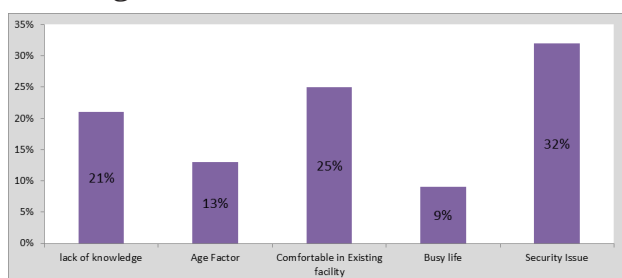
Out of the total 110 respondents, 78 per cent respondents do not use internet banking whereas 22 per cent respondents use it.

Table 6: Causes for not using Internet Banking

Causes	No.ofRespondents	Percentage	CumulativePercentage
lack of knowledge	23	21%	21%
Age Factor (Senior and Super Senior citizens)	14	13%	34%
Comfortable in Existing facility	28	25%	59%
Busy life	10	9%	68%
Security Issue	35	32%	100%
Total	110		

Source: Primary Data (Survey)

Figure 5: Causes for not using Internet Banking



Source: Primary Data (Survey)

The research clearly shows that only 22 per cent of the total respondents are using internet banking. Out of the remaining 78 per cent respondents who are not user of online banking, while analyzing causes of not using internet banking, maximum of 32 per cent of them have security issues on the online banking. Notable thing is that 25 per cent respondents are satisfied with the existing traditional banking and ATM because they are very much comfortable with what they are doing for so many years. On the other side, 21per cent respondents are suffering due to lack of knowledge and 9 per cent respondents do not have time to use internet banking facility.

Table7: User of Mobile Banking

User of Mobile Banking	Respondents	Percentage
User	22	20%
Non-user	88	80%
Total	110	100%

Source: Primary Data (Survey)

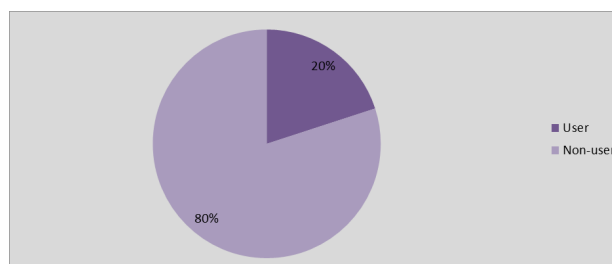


Figure 6: User of Mobile Banking

Source: Primary Data (Survey)

Only 20% of the total respondents use mobile banking while 80% of the total respondents are non-user of mobile banking. The people don't use mobile banking because of many reasons like lack of education, awareness, unavailability of smart phones, security threats, transaction cost etc.

Level of Acceptance	Green Banking Practices are environment friendly	
	Respondents	Percentage
Strongly agree	54	49%
Agree	31	28%
No idea	15	14%
Disagree	4	4%
Strongly disagree	6	5%
Total	110	100

Table 8: Level of acceptance of the respondents regarding the effect of green banking practices on environment

Source: Primary Data (Survey)

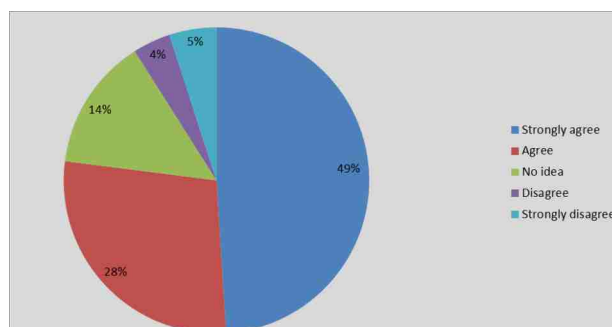


Figure 7: Level of acceptance of the respondents regarding the effect of green banking practices on Environment

Source: Primary Data (Survey)

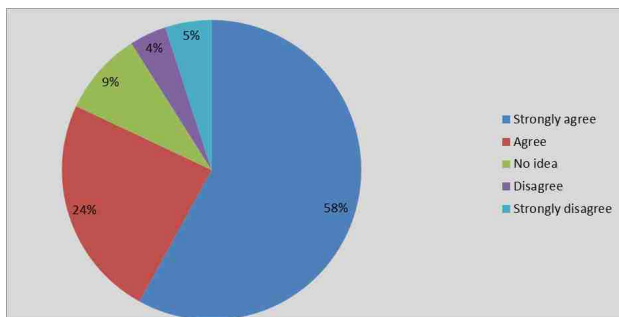
The respondents were asked about their opinion regarding the impacts of various green banking strategies on the environment. The study shows that 49% of the respondents feel that by adopting various green banking practices, they can contribute some sort of help towards the environment by saving paper as well as energy. Obviously, they are agreeing that green banking practices are environment friendly. However, 14 percent of the respondents have no idea about this and only 4 percent respondents disagreed with this statement.

Table 9: Green Banking practices save time and cost

Green Banking Practices Save time and cost		
Opinion	Respondents	Percentage
Strongly agree	64	58%
Agree	26	24%
No idea	10	9%
Disagree	4	4%
Strongly disagree	6	5%
Total	110	100

Source: Primary Data (Survey)

Figure 8: Green banking practices save time and cost



Source: Primary Data (Survey)

The respondents were also asked, whether the adoption of various green strategies can save and cost for the customers point of view. In this regard, 58 percent respondents agree that adopting various green banking practices instead of going to the bank physically can save time and cost, and hence, they are beneficial to the customers as well for the banks also. However, 0.9 percent respondents do not have any idea about these practices and only 0.4 percent respondents disagreed in this regard.

6. Conclusion and Recommendations

This paper concludes that green banking clearly has direct and positive impact on the environment, because doing these practices customers can save energy, fuel, paper, water, time as well as money. This finding was similar to the findings of previous researchers like Malliga and Revathy (2016), Jatana and Jain (2018). The common people are yet to come forward to follow these practices due to lack of awareness. Therefore, banks must literate their customers about the usage of green banking practices and their benefits. We should go green in all aspects of life which will bring a significant difference in growth with sustainable features which is the need of today. This study concludes with the statement that "green banking practices are not only feasible; they are now becoming essential". An attempt has been made to contribute to existing theory of green banking and lay down the foundation for future researches.

7. Recommendations

- Mass education programs on Green Banking must be organized by the banks as awareness cum promotional program. The green banking has to be included as in the curriculum or an activity from the school and college level studies.
- In the banks, a separate cell must be formed to guide the customers to carry out the transactions in an eco-friendly manner.
- Frequent meetings with customers must be planned in order to know their suggestions and satisfaction level. A practice of rewarding the customer must be initiated; this would encourage the customer to participate in the program.
- There is lack of awareness about Green Banking among most of the people and hence the bank should create awareness to know the benefits of green banking and to use internet banking and mobile banking as majority of the customers do not know to use it.
- Indian banks are far behind their counterparts from developed countries

which is a clear indication that Indian bankers and consumers are less aware of the sustainable green banking initiatives and the corresponding benefits which can be derived from this.

- Indian banks should adopt green banking as a business model embedding climate change and green initiatives in main streaming of banking without much further delay.
- The adoption of reporting CSR practices though quite slow in India; it would definitely get a great pace in the near future.
- Role of the regulatory authorities should be made more stringent especially RBI, pollution control board, etc. so that they can give their best role in achieving the sustainable development.
- The banks should play a pro-active role to take environmental and ecological aspects as a part of their lending principle which would force industries for mandated investment for environmental management, use of appropriate technologies and management systems else there funding will be denied.

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