



Dynamics and Demand for Mobile Banking

(A Present Scenario in India)

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Abstract : Presently almost all the banks in the world have started providing their customers “Mobile Banking” services. Recent innovations in the telecommunication have proven to be a boon for the banking sector and its customers: One of these is Mobile Banking, where customers interact with the bank via mobile phones and banks provide them the services like short message services, fund transfers, account details, issue of cheque book etc. The main issue of this study is to understand the factors which contribute to user’s intention to use the mobile banking services. The purpose of this review paper is to explore the factors that influence the adoption behaviour of mobile banking services by Indian consumers. The data was collected from 150 respondents from Delhi city in the month of November and December 2013. Around 61.33% respondents opined that this system is less costly and time saving and 58.67% respondents would like to try this service. In this paper, we will share what is mobile banking (m-banking), RBI guidelines for mobile banking in India, advantages of adopting this new technology both for the banking sector as well as the consumer and issues which needs to be addressed relating to this new form of banking.



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Introduction:

According to TRAI, mobile banking involves the use of mobile phones for banking transactions like fund transfer, balance check, etc. As per the extant guidelines of RBI, banks that are licensed, supervised and have a physical presence in India, are permitted to offer mobile banking services. Mobile Banking policies in India aim to enable funds transfer from an account in any bank to any other account in the same or any other bank (interoperability) on a real time basis irrespective of the mobile network the customer has subscribed to TRAI18. The Mobile phone plays a very important role in the development of mobile commerce and mobile banking.

Historical Perspective of Mobile Phones in India:

A report of the Cellular Operators Authority of India (CAOI), regarding the entry of cell phones into India, depicts that it was in the year 1992 that telecommunication Sector in India liberalized to bridge the gap through Government spending and to provide additional resources for the nation’s telecom target and the private sector was allowed to participate. In the year 1994 India was licensed to provide cellular mobile services granted by the government of India for the Metropolitan cities of Delhi, Mumbai, Kolkata and Chennai.

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