

A STUDY ON THE PLASTIC MONEY USAGE AND ITS SIGNIFICANCE IN THE MONETARY TRANSACTIONS AMONG GOVERNMENT EMPLOYEES IN BENGALURU

VINOD KUMAR M
Assistant Professor
Department of Commerce
Christ University

Abstract

A number of innovative products for making payment have developed over the years, among them the introduction of plastic money in particular has revolutionised the way monetary transactions are made. The features of plastic money have attracted many to its side from the traditional way of making payment which was mainly through hard cash. The role of Debit and Credit cards have phenomenally changed the buying and selling habits of salaried employees in India. Among the salaried employees who identify themselves as users and holders of plastic money the expenditure habits of salaried employees in the government sector, belonging to the operational level or the lower level of management interests one in many ways to conduct a research on their usage habits with regards to plastic money over paper money in their day to day transactions.

This paper attempts to explore the usage habits of government sector employees, belonging to the operational level or the lower level of management with reference to plastic currency over paper currency, it also aims to explore the level of awareness the government sector employees possess on the plastic money products and The significance

of plastic money usage in the their transactions. This research is conducted in such a period where the need for paperless banking is highly promoted and also in a scenario where there is a general perception that government sector employees, belonging to the operational level or the lower level of management seldom make use of plastic money in their day to day transactions. This research is limited to the city of Bangalore.

I. INTRODUCTION

The system of trade through barter is as old as the human civilization. Barter system is a system in which people sell goods and services in order to obtain other goods and services through direct exchange. The functioning of a barter economy was however cumbersome and inconvenient due to double coincidence of wants. Difficulties of barter led to the introduction and development of money. Money deserves to be ranked among the outstanding inventions of the entire history of humankind. The birth of money came as a multi fold blessing to humankind. Money is been defined in various ways. Some say, 'Money is what money does' (Walker). In other words, anything that performs the functions of money is money. Economics makes it clear that

money plays an important role in the economic system. Modern life is very complicated, and even a nonprofessional is aware that money plays an important role in modern life. It is impossible to carry on modern production and solve the problems of distribution without the intervention of money. In short, money facilitates the working of an economic system. Money deserves to be ranked among the outstanding inventions of the entire history of humanity. The birth of money came as a multifold blessing to humanity. Money is been defined in various ways. Somesay, 'Money is what money does' (Walker). In other words, anything that performs the functions of money is money. Economics makes it clear that money plays an important role in the economic system. Modern life is very complicated, and even a nonprofessional is aware that money plays an important role in modern life. It is impossible to carry on modern production and solve the problems of distribution without the intervention of money. In short, money facilitates the working of an economic system.

One of the key pillar of the modern society has been the civilized and organised exchange of goods and services. In India, as in other countries around the world, an organised method of payment has evolved over time from a barter system to the more complex forms of monetary transactions. The predominant form of payment across India in the 20th century has been coins, cash and cheques. As we move into the 21st century, payment through cash and cheques itself has undergone a transformation. It has moved from being a physical paper based exchange of value to a virtual electronic one. This is in line with the development of electronic payments world over. Plastic money has an added function of identification along with that it keeps track of

transactions as they incurred with all details of purchases such as shop name, date of purchase, amount of purchase, city of purchase etc. Thus, holder has the facility of "refreshing" his memory about his purchases which is denied to the paper money holder. On a macro level, since the data is available electronically, spending patterns, emerging trends, demographic details and such other information can be compiled easily which in turn can be used for boosting economic development and for reducing unnecessary and superfluous costs. The use of plastic money has been expanding quite rapidly, and its development is a prominent trend in the area of retail payments. It is expected to continue to evolve as a retail payment option in response to consumer changing needs. In India, like any other developing economies, a gradual switch over from the use of paper- based payments media to those based on electronics has been witnessed. While the basic characteristics of these new instruments are by and large similar to those of old, paper based instruments. In the Indian market, the development of plastic money is probably the most significant phenomenon of the modern banking era. Plastic money, comes in various forms but the predominant form that it takes is that of credit cards and debit cards. Plastic money and other forms of electronic payments are nothing but newer and more convenient options of payments.

A major drawback of plastic money as payment mode is heavy dependence on technology (satellite, phone lines, computer links, LANs, WANs etc). A snag in any one of these can cause a major disruption in acceptance procedures. Another risk attached to the usage of plastic money is that the conservative consumers are not responding to the expensive campaigns launched to introduce cards; the other

hazards that remains are those inherent to this type of business, viz legislative controls, frauds and bad debts. This study is an attempt to unveil the perception held by card users and member establishments towards plastic money in India. The review of literature indicated that most of research work in the field undertaken till now has been done in developed countries like United States and other fast developing countries. But research is still lacking in case of developing countries like India. It was also revealed that, hardly any comprehensive study has been conducted in India to examine the perception of cardholders as well as member establishments towards plastic money. Further, the existing studies have concentrated their attention mainly on the usage of debit cards or credit cards, but mostly neglected the joint effect and new innovative cards. The present study focuses on factor like age, occupation, gender, educational qualification, monthly income, and occupation. It also analysed the current status and trends of plastic money in India.

What is Plastic Money

The plastic money generally a credit or debit card with a magnetic strip many people carry in their wallets or purses is the result of complex banking process. Holders of a valid card have the authorization to purchase goods and services up to a predetermined amount, called a credit limit. In particular these are required to appear on a credit card and debit: name of the customer, 16 digit card number, validity date, the name of the issuing bank, signature panel, magnetic strip and personal identification number.

Scope of the Study

The concept plastic money has different instruments like Credit Card, Debit Card, Smart Card, Charge card etc. however, this research paper

largely focuses on the role of debit and credit cards in the monetary transactions carried out by the government employees restricting to the city of Bangalore. The sample size was drawn randomly from both state and central government employees. The research paper focuses its study on the government sector employees, belonging to the operational level or the lower level of management.

II. REVIEW OF LITERATURE

(P. Manivannan, 2013)

It Talks about how number of innovative products for making payment has developed in topical year, taking advantage of swift technological steps forward and financial market development. Transactions refined using these innovative products are accounting for a mounting proportion of the dimensions and value of domestic and cross-border retail payments. This paper is framed based on the concept of payments made through Plastic Money. Plastic money is the alternative to the cash or the standard 'money'. The research paper further concludes Number of innovative products for making payment has developed in topical year, taking advantage of swift technological steps forward and financial market development.

(Worthington, 2011)

In total, bank credit cards account for 2.6% of consumer borrowing and retailer provided credit for .7% of consumer borrowing in the UK - only a small fraction of the total of consumer credit taken in the UK. Consumers do, however, use credit cards to finance a considerable amount of their spending and as there is an ever-increasing number of outlets that accept credit cards as a payment mechanism, this can be expected to continue, if not to grow in size. Paradoxically, the growth in the number of UK credit card holders who clear their balance in full at the end

of each account period can also be expected to continue, particularly as those consumers who do take credit on their plastic cards see their interest charges increase as a result of changes to the date from which interest is charged.

(Dixit, Neha; Datta, Saroj K, 2006)

Internet banking is a form of self-service technology. The numbers of Internet users have increased dramatically, but most of them are reluctant to provide sensitive personal information to Web sites because they do not trust e-commerce security. The finding depicts many factors like security & privacy, trust, innovativeness, familiarity, awareness level increase the acceptance of e-banking services among Indian customers. The finding shows that in spite of their security and privacy concern, adult customers are willing to adopt online banking if banks provide them necessary guidance. Based on the results of current study, bank managers would segment the market on the basis of age group and take their opinion and will provide them necessary guidance regarding use of online banking.

(Dasgupta, Siddhartha, 2010)

Providing banking services through mobile devices is an emerging channel of service delivery by commercial banks to their customers especially, in a developing country such as India. This study investigates the antecedents to behavioral intention of mobile banking usage of Indian customers. The results showed that apart from traditional TAM variables like Perceived Usefulness and Perceived Ease of Use, factors like Perceived Image, Perceived Value, Self-Efficacy, Perceived Credibility and Tradition all significantly affect Behavioral Intentions towards mobile banking usage.

(Mercy W. Buku and Michael W. Meredith, 2013)

The recent and widespread availability of affordable mobile phone technology in developing countries has paved the way for the development of a number of mobile money and electronic remittance services. One of the most successful of these services is Safaricom's M-PESA program, launched in the East African nation of Kenya in March 2007. Since then, the program has successfully enrolled 15.2 million users, transferred more than US\$1.4 trillion in electronic funds, and contributed significantly to poverty alleviation and financial inclusion efforts in rural Kenya.

(Arora, 2011)

The use of plastic money has been expanding quite rapidly, and its development is a prominent trend in the area of retail payments. It is expected to continue to evolve as a retail payment option in response to consumer changing needs. In India, like any other developing economies, a gradual switch over from the use of paper-based payments media to those based on electronics has been witnessed. While the basic characteristics of these new instruments are by and large similar to those of old, paper-based instruments. In the Indian market, the development of plastic money is probably the most significant phenomenon of the modern banking era. Plastic money, comes in various forms but the predominant form that it takes is that of credit cards and debit cards. Plastic money and other forms of electronic payments are nothing but newer and more convenient options of payments. A major drawback of plastic money as payment mode is heavy dependence on technology (satellite, phone lines, computer links, LANs, WANs etc).

(Alkibsi, 2010)

Technology-based banking services (TBBS) are quickly expanding and provide cost reductions per

transaction, given increasing labor costs. However, TBBS can be very costly if not introduced correctly. It is critical to have a clear understanding regarding how to best implement, manage, and promote TBBS for success. The purpose of this quantitative correlational descriptive research study was to determine if a set of technology-based banking service quality dimensions had an association with customer satisfaction and behavioral intentions toward TBBS in Yemen.

(Blankson, Paswan, & Boakye, 2012)

Purpose - The importance of and viability of the college student cohort for credit card firms and banks are well documented and so are the challenges facing marketers interested in this target market. The first purpose of this paper is to examine college students' motivation for consuming credit cards and the usefulness of the latter to them. The second purpose relies on marketing scholars' advice by replicating and then validating an extant scale that measures college students' decision criteria for credit cards. Specifically, the paper attempts to answer two questions: what is the compelling reason for a college student to want to own and use a credit card? In addition, how important is the credit card to the college student? **Design/methodology/approach** - The authors adopted the classical multi-step scale development procedure, which demands that thorough attention is paid to every step of the process. Exploratory and confirmatory factor analyses were used to assess the reliability and validity of the results. **Findings** - This study has replicated and validated an extant scale measuring college students' consumption of credit cards. The findings confirm four key factors: "customer service;" "incentives;" "need for credit;" and "buying power."

(Al-Qudah, Al-Hawary, & Al-Mehsen, Nov 2012)

The purpose of this study was to know the effect of using the electronic credit cards, included the number of electronic credit cards, the proportion of investment in credit cards, and the operation expenses to the credit cards, and explaining its effect in the net income from credit cards and showing the effect of the net income from credit cards for the bank's profitability by using return on equity model. This study was applied on a sample of commercial banks working in Jordan, the information and data were collected from annual reports given by the banks and by returning to the credit management in commercial banks.

(Lee & Kwon, 2002)

This paper investigates consumers' use of store-issued credit cards with particular attention to their function as an alternative payment and financing medium. Using 1998 Survey of Consumer Finances data, the researchers found that credit availability through bankcards is negatively correlated with consumers' use of store cards as a financing medium, suggesting the role of store cards as a supplementary credit line. A negative relationship is also found to exist between consumers' bankcard usage and their use of store cards for a transaction purpose, indicating that store cards function as a substitute payment medium. Consumers' usage of store cards varies according to function and is related to a number of variables, including the use of bank cards, credit history and attitude toward credit, income, education, and ethnicity.

(Nixon & Stahl, 2010)

While the overall credit card market is expected to continue to grow into the next century, co-branded and affinity cards are expected to increase their share

of the credit card market at a faster rate than traditional cards. The first co-branded credit cards were issued in the mid-1980s. Growth in co-branded cards, which reward consumers for their card purchases, plus concentrated efforts by Visa and MasterCard to push into new markets, is leading to increased credit card volume in previously lackluster sectors. Health care is a growth market for card payment volume.

(Shawkey, 2009)

Credit unions looking to expand their credit card programs may want to consider offering corporate cards to sponsor employees who are frequent travelers or who purchase products and services on behalf of their employers. Motorola Employees Credit Union (MECU) tried it, and now more than 6,500 Motorola employees, former American Express cardholders, carry a MECU-issued corporate Visa card. Corporate cards differ from consumer cards in that the balance is usually paid in full within a predetermined grace period. MECU's corporate Visa carries an 85-day grace period.

(Balaji & Kumar, 2012)

In this paper, we analyze the profitability of public sector banks in India during the period 1999-2000 to 2008-09. This period covers the old financial products period and new financial products period. Specifically, the paper examines the impact of new financial products on profitability of public sector banks in India. The empirical results show that impact of new financial product on public sector banks has intensified. The financial performance of public sector banks is greater in new financial products than the old financial products period.

(Vyas & Math, 2009)

This paper is a study of cross-selling practices in Indian public and private sector banks through the

case study method. The study revealed that cross-selling practices in public sector and private sector banks are quite different. These differences emerge mainly from their different philosophy, background and distinct target customer segments. However, both sectors can learn from each other; public sector banks can introduce specialised training and incentives, whereas private sector banks need to introduce appropriate control mechanisms and avoid indiscriminate cross-selling. The paper also brings out the elements of successful cross-selling in India.

(Singh & Kohli, 2006)

The banking and financial sector in India underwent a significant liberalization process in the early 1990s, which led to reforms in the banking and financial sector and changed the Indian banking structure. During the period from 1992 to 1997, interest rates were liberalized and banks were allowed to fix lending rates. By 1977 CRR was reduced to 9.5% and SLR was reduced to 25%. As a sequel to these reforms, new private sector banks were allowed entry in the market. Many of these private sector banks brought with them new technologies. Private sector banks started product innovation and competition. Even then Indians prefer nationalized banks for their services.

(Mathur, Jun. 8-14, 2009)

An examination of the main arguments extended to build a case for privatisation of the public sector banks (PSBs) in India reveals that the arguments are based on (a) perceptions rather than factual analysis; (b) the use of partial information; and (c) evidence on international experience which is not unambiguous. It can be concluded that the case for privatisation of PSBs in India is not strong enough at least on the grounds usually proposed by the advocates of privatisation.

(Bhaumik, Jan. 8-14, 2010)

Even as the cost efficiency and profitability of the public sector banks have improved significantly, recent research suggests that financial deepening involving banks may have suffered on account of the risk aversion of public sector banks, and their inability to effectively allocate credit in the face of credit risk. This article argues that it is time to bite the bullet and privatise the public sector banks and, in the interim, to reduce the risk associated with creation of bank assets by facilitating greater securitisation of credit.

(Ray, 2010)

This paper attempts a comparison of performance among three categories of banks - public, private and foreign - using physical quantities of inputs and outputs, and comparing the revenue maximisation efficiency of banks during 1992-2000. The findings show that PSBs performed significantly better than private sector banks but no differently from foreign banks. The conclusion points to a convergence in performance between public and private sector banks in the post-reform era, using financial measures of performance.

(Devaraj, 2007)

Banking constitutes an important link in several socio-economic activities. Therefore, the banking industry must be on a sound footing. While in India, there is stress on the social responsibility of banks, the significance of liquidity and profitability is not to be neglected. The financial viability of the banking system is certainly essential, not only to instill public confidence but also to make banks capable of discharging their social responsibilities. Further, the rate of profit is taken as an indicator of the operational efficiency of banks, and this has an added relevance when Indian banks are operating branches

in foreign countries. This study aims mainly at assessing the productivity and profitability of Indian scheduled commercial banks during the period 1969-80.

(Mohan, 2008)

What are the benefits and costs to India of an enlarged foreign bank presence? Going by the three important criteria of access to financial services, efficiency and provision of credit, it is unlikely that foreign banks can do more than what the Indian banking system can provide. Add to that the risks posed by larger operations by foreign banks and there is a case for revisiting the 2005 road map of the Reserve Bank of India which indicated that these banks may be able to expand their presence after 2009.

(Bhatnagar, 2007)

The paper examines exposure, gender, use and organisational level as correlates of Attitudes toward Computers (ATC) among bank employees in India. The ATC scale and a demographic profile were administered to a sample of 213 bank personnel. The study found no relationship of exposure and gender to ATC. Use of computers was related with ATC. Organisational level showed a strong relationship with ATC, with bank officers holding a much more positive attitude towards computers than clerks. Implications for research and practice are discussed.

III. STATEMENT OF THE PROBLEM

The government employees in the city of Bangalore make very less use of plastic money when compared to that of paper money in their monetary transactions.

Objectives

1. To Analyse the penetration of plastic money into the monetary transactions of Government

sector employees, belonging to the operational level or the lower management in Bangalore

2. To identify the significant difference in the usage of plastic money and paper money among various age groups. Younger age group (Group 1: 18 – 30 yrs Group 2 : 31-45) Senior employees (Group – 3: 46-55 yrs Group 4: Above 56 yrs)

3. To identify the possible reasons for the reluctance shown by the employees in using plastic money

4. To identify the apprehensions associated with the usage of plastic money among employees.

5. To identify the role of bank in the usage habits of employees with respect to plastic money

IV. RESEARCH METHODOLOGY

We have used random sample method to collect data from the target audience.

Reliability Statistics	
Cronbach's Alpha	N of Items
.646	23

Interpretation:

By this we infer that the data collected through the usage of questionnaire can be relied upon as the Cronbach's Alpha is < 0.6 and not > 0.6 .

Test on Hypothesis:

Hypothesis 1:

H_0 – There is no significant difference in the usage of plastic money over paper money among employees belonging to the younger age group and their senior colleagues .

H_1 – There is significant difference in the usage of plastic money over paper money among employees belonging to the younger age group and their senior colleagues.

X12 * age Crosstabulation							
		age				Total	
		1 (18 -30 yrs)	2 (31 – 45 yrs)	3 (46 – 55yrs)	4 (<56 yrs)		
X12	Paper mone y	Count	1	0	44	13	58
		Expected Count	11.0	8.7	27.8	10.4	58.0
	Plasti c mone	Count	18	14	0	0	32
		Expected Count	6.1	4.8	15.4	5.8	32.0

A close ended questionnaire was circulated among 100 government sector employees including both State and Central government employees.

In order to help us test the hypothesis and to infer the findings we used the following statistical tests

1. Cross table – Chi square
2. Frequency table &
3. Co-relation

Reliability Test findings

usage of plastic money among employees.

5. To identify the role of bank in the usage habits of employees with respect to plastic money

	y						
	Both	Count	0	1	4	5	10
		Expected Count	1.9	1.5	4.8	1.8	10.0
Total		Count	19	15	48	18	100
		Expected Count	19.0	15.0	48.0	18.0	100.0

Chi-Square Tests			
	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	97.830 ^a	6	.000
Likelihood Ratio	118.174	6	.000
Linear-by-Linear Association	12.892	1	.000
N of Valid Cases	100		
a. 5 cells (41.7%) have expected count less than 5. The minimum expected count is 1.50.			

Interpretation:

By this we infer that respondents belonging to age group 3& 4 (Senior employees: Group – 3: 46-55 yrs & Group 4: Above 56 yrs) use more paper money in their monetary transactions when compared to respondents belonging to the age group 1&2 (Younger employees: Group 1: 18 – 30 yrs & Group 2: 31-45).

- Cross Table - Chi Square was used to test the hypothesis
- Result – The test declared a significance of .000, therefore H_0 rejected and H_1 accepted
- By this we understand that employees belonging to the younger age group prefer plastic money more in their monetary transactions when compared to their senior colleagues who prefer the usage of paper money more in their monetary transactions.
- We also understand and infer that there is significant difference in the usage of plastic money over paper money among employees belonging to the younger age group and their senior colleagues.

Hypothesis 2:

H_0 – Private Sector banks do not take proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same

H_1 – Private Sector banks take proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same

Chi-Square Test

Test Statistics			
			X15
	Chi-Square		67.240 ^a
	df		1
	Asymp. Sig.		.000
Monte Carlo Sig.	Sig.		.000 ^b
	99% Confidence Interval	Lower Bound	.000
		Upper Bound	.000
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 50.0.			
b. Based on 10000 sampled tables with starting seed 2000000.			

X15			
	Observed N	Expected N	Residual
1	9	50.0	-41.0
2	91	50.0	41.0
Total	100		

Interpretation:

By this we infer that that many respondents feel that Private Sector banks take more proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same.

- Chi Square was used to test the hypothesis
- Result - The test declared a significance of .000, therefore H₀ rejected and H₁ accepted
- By this we understand and infer that Private Sector banks take more proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same

Hypothesis 3:

H₀ – Public Sector banks are not lethargic, they take proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same

H₁ – Public Sector banks are very lethargic, they do not take proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same

Chi-Square Test

Test Statistics			
			X16
Chi-Square			88.360 ^a
df			1
Asymp. Sig.			.000
Monte Carlo Sig.	Sig.		.000 ^b
	99% Confidence Interval	Lower Bound	.000
		Upper Bound	.000
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 50.0.			
b. Based on 10000 sampled tables with starting seed 299883525.			

Frequencies

X16			
	Observed N	Expected N	Residual
1	88	50.0	47.0
2	12	50.0	-47.0
Total	100		

Interpretation:

By this we infer that that many respondents feel that Private Sector banks take more proactive measures to stimulate their customers to use credit cards and spread awareness effectively on the same.

- Chi Square was used to test the hypothesis
- Result - The test declared a significance of .000, therefore H₀ rejected and H₁ accepted

- By this we understand and infer that Public Sector banks are very lethargic, they do not take proactive measures to stimulate their customers to use credit cards and fail to spread awareness effectively on the same

Hypothesis 4:

H_0 – Levying of unreasonable charges and harassment by the bank for delayed payment does not influence the use of credit cards among the government sector employees

H_1 – Levying of unreasonable charges and harassment by the bank for delayed payment influences the use of credit cards among the government sector employees

Chi-Square Test

Test Statistics			
			X17
Chi-Square			67.240 ^a
df			1
Asymp. Sig.			.000
Monte Carlo Sig.	Sig.		.000 ^b
	99% Confidence Interval	Lower Bound	.000
		Upper Bound	.000
a. 0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 50.0.			
b. Based on 10000 sampled tables with starting seed 926214481.			

Frequencies

X17			
	Observed N	Expected N	Residual
1	91	50.0	41.0
2	9	50.0	-41.0
Total	100		

Interpretation:

By this we infer that majority of the respondents feel that if the unreasonable charges are cut and if the bank does not harass its customers for delayed payment then the respondents would surely opt for credit cards.

- Chi Square was used to test the hypothesis
- Result - The test declared a significance of .000, therefore H_0 rejected and H_1 accepted
- By this we understand and infer that Levying of unreasonable charges and harassment by the bank for delayed payment influences the use of credit cards among the government sector employees

V. CONCLUSION AND FINDINGS

- Private sector banks the banker to the majority of the employees should play proactive role in stimulating its customers to use plastic money by providing awareness and timely help.

- The technology has to be made simpler and user friendly to cater to the needs of employees belonging to age group 3 & 4.

VI. SCOPE FOR FURTHER RESEARCH

- The Study can be extended to the entire country as our study focuses only on Bangalore

- The study can also be extended to the employees at the higher level of management as our study focuses only on lower level employees.
- An exclusive study can be conducted on the perceptions that surround the expenditure habits of government employees with special reference to credit cards.

VII. REFERENCE

- 1) Alkibsi, S. M. (2010). Customer Perceptions of Technology-Based Banking Service Quality Provided by Banks Operating in Yemen. *Business minds, University of Phoenix* , 8-19.
- 2) Al-Qudah, K. A., Al-Hawary, S. I., & Al-Mehsen, M. A. (Nov 2012). Electronic Credit Cards Usage and Their Impact on Bank's Profitability: The Rate of Return on

Owners Equity Model "An Empirical Study". *Interdisciplinary Journal of Contemporary Research In Business* , 828-841.

3) Amin, H. (2013): Empirical evidence from the TRA model. *Journal of Islamic Marketing* , 245-263.

4) Arora, D. J. (2011). *Journal of Management studies* , DEPARTMENT OF COMMERCE AND BUSINESS MANAGEMENT , 22 - 48.

5) Balaji, C., & Kumar, G. P. (2012). IMPACT NEW FINANCIAL PRODUCTS ON PROFITABILITY OF PUBLIC SECTOR BANKS IN INDIA. *International Journal of Management Research and Reviews* , 783-791.