

**IMPACT OF DEMONETIZATION ON NON FUND BASE
INCOME OF PUBLIC SECTOR BANKS IN INDIA**

CHAPTER :- 2

**REVIEW OF LITERATURE & PROFILE OF PUBLIC
SECTOR BANKS**

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2.1 Review Of Literature

A literature review on non-fund-based income in banking explores the various sources of revenue that financial institutions generate beyond traditional interest-based income. This review examines the evolution of non-fund-based income, its importance in the modern banking landscape, and its impact on bank profitability and risk management. The review begins by defining non-fund-based income, which typically includes fees, commissions, and income from trading activities. It then traces the historical development of these income sources, highlighting the shift from traditional banking models to more diversified revenue streams. Key areas of focus in the literature review include: 1.Types of non-fund-based income and their characteristics 2. Factors driving the growth of non-fund-based income in banking 3. Impact of non-fund-based income on bank performance and stability 4. Regulatory considerations and challenges associated with non-fund-based activities 5. Comparative analysis of non-fund-based income across different banking systems and regions The review also examines the relationship between non-fund-based income and bank risk profiles, discussing how diversification affects overall financial stability. additionally, it explores the role of technology and innovation in shaping new non-fund-based income opportunities. By synthesizing existing research and identifying gaps in current knowledge, this literature review aims to provide a comprehensive understanding of non-fund-based income in the banking sector and its implications for future industry trends and regulatory frameworks.

- 1) **RUCHITA SHARMA (2022)** have conducted a research work titled “**Non-Fund Based Income And Financial Performance Of Scheduled Commercial Banks In India**” in her thesis she research on NFBI and financial performance of commercial banks The research aimed to investigate the relationship between Non-Fund Based Income (NFBI) and the financial performance of banks in India from 2005-06 to 2014-15. The analysis encompassed both public and private sector banks. To assess financial performance and NFBI, the study employed three primary equations. The first equation was designed to explore the factors influencing NFBI, considering various bank parameters such as Return on Equity (ROE), core deposits, loan

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strategy, loan quality, technology, and ownership structure. The second and third equations focused on determining the impact of NFBI on the bank's financial performance, using ROA (ROA) and Risk-Adjusted ROA/ROE (RAROA/RAROE) as dependent variables. ROA was used to evaluate financial performance, while RAROA and RAROE assessed the variability of NFBI's effect on ROA and ROE. The study utilized trend analysis and a panel data regression model to interpret the results. The equations were analyzed using Fixed Effects Model (FEM) and Random Effects Model (REM), selected through the Hausman specification test. The findings conclusively demonstrate that bank parameters influence NFBI, and NFBI, in turn, significantly affects the financial performance of both public and private sector banks in India.

- 2) **GOJIYA HASU (2021)** have done his research thesis containing a study of fund base and NFBI of banks the title of this study was **“A Study Of Fund Base Income & NFBI With Refrence To Selected Commercial Banks In India”** in present study, These developments in Indian banking show how India's financial system is changing in many directions. Modern banking is coming near to banks and changing the look of conventional banking. banking for the Indian economy. It marks a significant change in the banking industry. They are attempting to provide their customers technology-based banking products and services and are holding and using an information technology system for the banking sector. Indian banks are also trying to make their financial products more widely available and offer services to one of the best banking institutions for the benefit of their consumers, but foreign and relatively PB operating in the Indian economy include those providing data and having a greater degree of modernization modern services to their clientele. Long-term success of a banking establishment requiring responsible credit risk management and diversification into fee-based activities depends on this. Banks' unconventional roles are more a tool for flexible, complicated risk assessment. Therefore, banks activities are especially important for the public as well as the economy. Indian economy is shaped mostly by banks; hence, how well PSBs are performing is a good interest policy and fund-based activity, but not a non-fund-based one not a particularly excellent performance.

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Consequently, government-owned banks focus on improving their non-fund-based operations; rather than an increase in income from non-fund-based sources, it is activity performance. In contrast, private sector banks have good non-fund-based activity performance, although it is private, and Income that is not derived from funds is far greater than income derived from funds. In funding-based activities, sector banks have under performance; hence they try to policy targeting toward boosting interest.

- 3) **MARVANIYA N.M. (2020)** have completed his research titled “**A Comparative Study On NFBI Of Selected PSBs Selected Private Sector Banks In India**” in this thesis The Indian banking industry, when compared to the developed nations, additionally concentrating on is the reliance on conventional revenue sources like loan making. the activities that produce service charges, fee income, trading profits, and other forms of non interest revenue. Although non Int. Income is quite important contribution to overall revenue in the developed world, its role in banking. Indian banking had 25% as of March 31st 2008. These Indian banking changes suggest that Indian banks Towards contemporary banking transforming Indian face of conventional banking economy . It is great change of banking industry. They have installation of an technologies in information technology for the banking sector they are trying to offer-based banking solutions and services to their clients. Indian banks are also trying. Universalization of banking products and services to one top banking shop for customer happiness but relatively covert and overseas banks found in Indian Economic systems are seeing increased modernization and those offering statistics. of contemporary services to their clients. For a long-term banking success institution to mandate effective credit risk management and divide into fee based action. Banks have more complex non-traditional activities flexible tool for risk evaluation. One might reasonably deduce that intermediation founded on interest Less central to the business strategy and financial well-being of activities have become. the common commercial banks and that financial based non-mediation Services have grown in significance.
- 4) **MEENA KUMARI (2018)** have done research study on NII title of this study was “**A Comparative Study Of Non Interest Income Of Selected Public**

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Sector Bank & Private Sector Bank In India” in her thesis she proved According the research, non Int. Income is favorably associated to Commercial banks in India's profitability Most commercial banks Should people vary their financial holdings to increase their income and grow their business. This will All ow commercial banks to reduce their exposure since they have many income streams. Based on observations gathered from several factors: Total Income, owner's fund, total assets, interest and non-Int. Income, long-term fund under examination, it has been theorized that revenue from non interest and fees Compared to public sector bank, private sector banks generate more profit.

1) Profits of Private Sector Banks far exceed those of Public Sector Banks. founded on several criteria for non-Int. Income. 2) The economic liberalization policies India implemented Government combined with global trends has significantly changed the banking industry and the profitability of government-owned banks has declined to great degree. Therefore PSBs must provide fresh financial tools and inventions to keep in operation. 3) The examination of the PSBs makes it plain that they are less in general profitability than the private sector banks. 4) These changes in Indian banking imply that, the Indian Modern banking is altering a face of conventional as banks go forward. Indian economy's banking is a great transformation of the banking sector. Having an information technology for banking business and They are striving to offer technologically enabled financial products and services to Their clients. 5) Indian banks also striving towards universalize of banking goods an done premier banking shop's services for customer pleasure, but comparatively Those offering numbers of contemporary services are having a higher degree of modernization than private and foreign institutions operating in Indian economy. to their clients. 6) For a long term success of banking institution to require effective managing credit risk and branched into fee-based operations. Nontraditional bank activities are more complex and flexible. instrument for risk evaluation. additionally we saw that both the privatized and the nationalized Almost equal E-banking services are available from sector banks in Jaipur district. Nationalized bank branches are more spread in rural areas as follows :relative to the private sector banks. Consequently if the nationalized banks offer more E-banking features such as ATMs and the following:

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Availability of internet infrastructure combined with the mobile services in rural area would provide great market potential for their current branches. Hence through providing dependable, qualitative, clear, safe, timely, and satisfactory Banks using e-banking can realize more rewards and their vision.

5) **DR. KISHORE KUMAR DAS & SMT. AMAYEEKA MOHARANA (2018)**

have conducted reserch study On “**Non-Fund Based Income In Indian Banking Sector: A Comparative Case Study**” the study concluded ICICI Banks is determined to be more valuable. 21% of non-fund-based income divided by overall income. Only 11% is the percentage for IDBI Banks. This implies that non-fund based sources provide more than one-fifth of ICICI Banks' total revenue. Income from non fund based sources originates from non fund-based activities. Thus the proportion of non-fund based income to Fund-based income also points to greater non-fund-based activity of the ICICI Banks running in India in light of IDBI Banks. This demonstrates the improved customer services. Higher profitability, more variance in earnings, and a better During certain years of time, the average commercial bank experienced a deteriorating risk-return trade-off. Interest revenue and non Int. Income are the income sources for commercial banks. Clearly, the growing of conventional Int. Income business encounters constraints stemming from a rather stable population. and more fierce horizontal rivalry grows the nonInt. Income company becomes a Main signifies to keep and raise the overall income level that global banks. NonInt. Income can raise the overall income level of commercial banks in a number of ways. Sweeping deregulation and over the last two decades have changed the banking sector. quick technological developments in financial markets, communication infrastructure, and information flows. By encouraging rivalry between banks, nonbanks, and financial markets where none existed, deregulation helped to create competition. before now. Many banks embraced the new in reaction to these competitive prospects and threats. Technologies that greatly changed their manufacturing and distribution methods and produced enormous NonInt. Income increases. On the other hand, several other institutions still use conventional banking. methods for which non interest revenue stays somewhat less significant.

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- 6) **GURSHARAN SINGH KAINTH (2011)** has done research study on **“Analysis Of Non-Fund Based Financial Services: Some Insights From India”** The study mainly focused on As sources of money and Companies should have information. Given the rate of expansion of the Indian economy, the function of merchant banking operations In India is absolutely necessary. These financial institutions additionally serve as corporate advising bodies supporting firms in properly gaining participated in several financial transactions. The demand for merchant banking in India results from the fact that great In the nation, industrialization is at level. Skilled experts are needed to handle a variety of circumstances. finance-related needs of the advanced industrial sectors. These specialized services are also reAll y crucial for the to assist small and mid-sized firms in running effectively. The majority of rural areas still lack industrial Lack of money and knowledge are among the primary causes of progress and The merchant banking services help. the entrepreneurs to generate industrial systems in these regions. Moreover, merchant banks support the business people's attempts to investigate the foreign market joint venture possibilities. Financial liberalization's competition has forced PSBs to broaden their non fund based activities including lead management, co managing, and underwriting guidance loan. syndicating funds, issues management trusteeship and so forth. Non funded based financial products marketed by PSBs come under the scope of merchant banking, governed by the Merchant Bankers Regulation issued by SEBI of December22, 1992 Registration of merchant bankers with SEBI under the SEBI Act was made possible as a result of regulation. banking. Most PSBs including PNB have been engaged in merchant banking. Some of the PSBs have developed their own fully Owned subsidiaries for this purpose. Most of the banks' lead managing operations are activities. PNB was involved in merchant baking activities including Banker to issues, underwriting, and dividend/interest refund payment as and agent and trustee for debenture holders. PNB made its wholly owned subsidiary, PNB capital Service Ltd. SEBI has registered the firm. debenture trustee and merchant banker category I An examination of the commercial banking operations of a few PSBs clearly reveals shows that declining trend in the merchant banking activities of the banks is apparent

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especially after 1993–94 as a result of Under neath subdued activity in primary market, depressed capital market conditions.

- 7) **DR. A. K. SINGH & SAMIR DUBEY (2015)** have studied on NFBI title was **“A Comparative Study Of Non-Fund Based Income Of Indian Private Sector Banks And Foreign Banks Operating In India”** The paper On the grounds of yearly observed phenomena bank reports (both Private Sector Banks and foreign banks in operation India), we may assert that essentially there is no major difference in the sources Of the banks' non fund based revenue. Still, because of the foreign banks Working in India calls for adherence to world financial accounting system Therefore they have greater elaborate standards for disclosure. On the other hand, The most important controls on Indian banks come from the Indian banking firms behave and RBI regulations: their disclosure requirements liberal. When the matter of contribution of non-fund based revenue to total income The Foreign Agency Banks provide a better contribution ratio of non-fund-based earnings to total income which is 32%. In commercial sector Banks Only 20% results from this ratio. This shows that nearly one-third of All Foreign banks generate income from sources not based on financing. Non-fund based and fund-based income ratio of the overseas banks arises 50% on average. The same is 25%. case of Private Sector Banks. This shows that Foreign Banks accumulate non fund based income equal to half of the revenue derived from the fund. Indicator is this one. of superior services for the client. Non fund based income comes from activities not supported by funds. Therefore, the proportion of non-fund-based income to fund based Income also points to improved non- fund Activity of foreign banks grounded on working in India.
- 8) **THIRUPATHI GADABOINA (2016)** has studied of NFBI of private sector banks title was **“A Study On Trends Of NII In Private Sector Banks With Special Refers To Select Bank”** The research found that Int. Income is always based on these variables. Declining owing to interest rate deregulation and non-Int. Income is increasing. Among the nonInt. Income components, commodity exchange and brokerage saw a significant portion, while Exchange transaction saw a small fraction. The bank is also advised to Pay more attention to bank exchange transactions, other income must be considered with components

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made apparent and it should be required by the regulatory authority for All the banks to ensure that Measure can also be called a way to examine and modify activities to boost the company of the banking. Furthermore, every branch manager has to conduct a survey in his area on the possible of Conducting business in that region to generate other income.

- 9) **HASU P. GOJIYA (2020)** have study fund base and NFBI title of the study Was **“A Study Of The Fund Based And Non-Fund Based Income With Reference To Selected PSBs And Private Sector Banks In India”** In both public and industrial life, banking activity is most crucial. Bank play most important role in Indian economy: Good fund-based activity from PSBs in PNB bank performance is Non-fund based activity performance not good despite interest policy. Thus, PNB bank aims to improve Non-fund based activity performance rather than growing non-fund based income. Canara bank While non-fund based performance is good, strive to better bank interest policy. The private AXIS bank's sector banks perform well using both non-fund based and fund based income. revenue. Therefore, INDUSLAND banks try to enhance the efficiency of non-fund as well as fund-based activity. behavior driven by activity.
- 10) **MELITA JACOB (2019)** have conducted research study on impact of demonetization title was **“Impact Of Demonetization On NPA & Profitability Of Banks”** Following the exhaustive analysis of the above-mentioned ratios with the ratios from the previous period Based on the ratios of other banks, one might infer that demonetization has clearly aided Though PSBs and private sector banks both have non-performing assets and on bank profit, their expansion Private sector bank profits are bigger. Hence, the data analysis helps to prove the null hypothesis. True holds that NPAs and hence the profitability have been favorably affected by demonetization. of financial institutions.
- 11) **GURJIT SINGH (2017)** have studied on demonetization title was **“Demonetization And Its Effect On Banking Sector”** One weapon central government utilizes to combat black money and corruption is demonetization. Along the same path, it affected and changed every aspect of the economy. Banks are large organizations. demonetization influenced. Banned sects were

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ploughed back and let the people to trade. with the banks. Although exchanging, it disrupted its normal functioning temporarily. Though it harmed the degree of bank operations to a significant extent, it propelled the economy to discover growth and development of the country via banks and other financial organizations. As usable money, the series of currency will not be accepted. Demonetization was carried out in November 2016 as part of an attempt to stop counterfeiting of the present paper currency. Said to be used for funding terrorism and for a crackdown on black money in the nation. One form of demonetization is Generations will have a unforgettable encounter; it will be one of the financial developments of our day. Its influence is clear. by every Indian national. Demonetization influences the economy by means of its liquidity component. Its impact will be a saying one since around 86% of the currency value in use was removed without substitute majority. There developed a significant imbalance in the currency structure as a result of the removal of Rs 500 and Rs 1000 notes. Only Rs 2000 is the denomination after Rs 100.

- 12) **NAZHAT TAHSEEN & DR. SALEEM AQUIL (2018)** have conducted study on impact of demonetization “**A Study On Impact Of Demonetization Over Banking Sector - With Reference To Banks In Raipur City**” This study is basically Essentially empirical in kind, this essay is about consequences of demonetization post. Demonetization is a resource. central government employs against corruption and black currency. Along the same route, it influenced and brought modifications throughout All sides of the economy. Banks are big. Demonetization impacted certain institutions. Although it impacted badly to major degree of bank operations, it aided the Economy to find growth and development of the country Via banks and other financial institutions. at the end of this Research following data from analysis gathered here, we One can conclude that Demonetization has contributed to decrease in black In India, money, corruption and terrorism. People have seen inconvenience brought on by demonetization, and they are not pleased with it. It hasn't benefited the bank employees as Their job has also grown as a result. Plastic use has grown as a result of demonetization. number, cards, online banking, opening of fresh accounts among branch customers and ATM usage.

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Therefore we can say that demonetization has had good influence on banking sector.

- 13) PROF. BIMAL JAISWAL, DR. SHIVA MANOJ AND DR. ALBERT FRANCIS (2018)** have conducted study “**A Conceptual Study Of Impact Of Demonetization On Indian Banking Sector**” The largest action done by the current central government as disclosed by our Honorable PM is the most Move toward demonetization in India's past in and of itself. Indian people have obviously experienced much pain. suffering to some degree even today. Because of lack of money, unorganized sector is battling significantly. among others. Most of the industry is influenced, but the issue noted above symbolize really brief. from time to short period only. Certainly, the Indian economy and genuine picture will alter. Rise as one of the most robust economy in the globe in medium to long period only as predicted by our PM. Thus the Indians will have to wait longer for better days and need to aggressively support the PM wonderful demonetization movement. Demonetization is supposed to be helping banks to turn profits. Regardless of the several e-well et sources accessible, the banking industry continues to be engaged. many online transactions. Banks will loan the money to those that stand to benefit as they have access to great liquidity. those with a reduced rate of interest. Therefore the interest rate on borrowing will go down. Most people with ancient currency struggled because of the lack of money resulting from demonetization and the resulting anarchy. Exchanging them became a regular occurrence because of unending queues outside banks and ATMs All throughout India. Regular for millions of people hoping to deposit or exchange the ₹500 and ₹1000 banknotes since 9November. People in semi-urban communities and villages are most affected since most of the transactions are done. by means of cash. The government's frequent changes in withdrawal and deposit limits at bank branches and ATMs have sent people into utter confusion. With one month past the note ban action, the issue As banks keep battling a cash shortage, it does not appear to be totAll y settled. Each person has theirs and several approaches on this major movement. While opposition parties try to highlight the negative that has come from demonetization in the near future.

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- 14) **M.M. MAHESHWARI & SWATI SHRIVASTAVA (2020)** have conducted study on impact of demonetization title was **“Demonetization And Its Effect On Financial Inclusion”** Demonetization was a very smart idea executed. by government. This will support the economy in long run if financial inclusion process will be straightforward, clear and quite simpler. less hazardous for the people. The administration Just as setting up digital literacy booths is done. outside banks mainly in rural areas, more printing of smaller currency bills, Subsidy Scheme for smart phones and Cash Management Rising penetration of banks and ATMs. Rural banks, RTGS incentive and NEFT: Raise the service tax exemption limit to Rs. 10,000 and a few other things. The process is challenging but, if carried out correctly in Raising Economy will greatly benefit from a planned way.
- 15) **SYEDA WAJEDA HUSSAINI (2021)** have conducted study on impact of demonetization title was **“Impact Of Demonetization On Indian Banking Sector”** The Indian government took a big step toward limiting black money, corruption, and fakes by means of demonetization. notes and terrorism . Initially affecting bank operations but then, the abrupt execution of demonetization has Sustained beneficiaries of demonetization are banks as they were able to grow deposits. Decreased the interest rate on loans and raised profitability to help improve their liquidity position. Among the significant measures taken by the country to become a cashless economy was demonetization, which saw growth afterward. government as it increases transaction openness and makes the spending easy. The research ends that the initial dip in the short run will be followed by a favorable influence on the long run demonetization. economy.
- 16) **SHIVALI VEEN, SONIA KAMBOJ (2020)** have studied demonetization titled was **“Impact Of Demonetization On Financial Inclusion And Digital Payments”** Key financial inclusion and cashless economy Goals of the Demonetization exercise. The goal was to transform the economy from being cash based one. To being a cashless where most transactions settle in cash, economy. This cannot, however, happen with one or over night. or two big moves. Attaining a cashless economy is sophisticated process that need infrastructural assistance rules and regulations, cyber security, financial literacy,

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More access to high speed internet for the masses PMJDY, private and public involvement ,etc Demonetization was seen as a behavioral interruption. or a regime shift wherein individuals would alter their age old habits of relying on cash settlement of transactions. The statistics above show financial percentage growth. both inclusion for men and answers provided by women respondents. Although there is evidence of a rise from pre Demonetization era to now demonetization period, many other elements could have contributed, not only demonetization. influenced such rise.

17) **PADMAVATHI AGARWAL & B. BHAGAVAN REDDY (2018)** have conducted study title was **“Demonetization And Its Effect On Banking Sector”** Fight inflation, black money, corruption and crime with demagnetization, hence reducing cash transactions. Also assistance with trade. Virtually All spheres in All corners of the financial system. As the bank is a focal point to funnel the legal tender money to the banking sector, its impact is considerable. social needs. Banks stand to gain the most from demagnetization. It persuaded the banks to accept the deposits. banks' dramatically improved liquidity position without any advertising expense. The current work is fashioned from the literature accessible in the post- demonetization. It depicted the impact of demonetization on the financial industry. Fighting against corruption and black money, governments use demagnetization as a weapon. At the same moment, Changes in every area of the economy have resulted from it. Banks have been seriously impacted by demonetization. denominations were ploughed back and All owed the citizens to exchange with the banks. Though conversing, it disquieted. temporarily and affected its daily activities. Although it had a more significant impact, it set the path for the economy to expand. Over the next years.

18) **SWATI GUPTA (2017)** has conducted study title was **“An Impact Analysis Of Demonetization On Key Sectors Of The Indian Economy”** Definitely creating waves in the Indian Financial Market, demonetization. along with the Indian economy at large, in terms of its later effect of lowered low inflation rates, cheaper Real Estate, improved CASA, interest rates Pricing is a step toward a cashless society also absorbing accountability of Transactions hence lowering black money laundering, inexpensive oil and travel Expenses, plus

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many more. As a lot of business people and economists have noted, Sales, business, and so the apparently general may suffer an early drop. Though in the long run, the Demonetization effort of 2016 will have a clear A positive and long-lasting influence. The Union Budget 2017 has lowered the demand. And Demonetization affected industries in terms of consumption. Reduction in taxation Rate for lower slabs, higher Allocation to agriculture and the rural sector will Raise the common's disposable income therefore increasing the liquidity in their hands. man, this would thereby support consumption and eventually result into total economic expansion and sectoral growth.

19) ALFIYA ZUNZUNIYA, SHRISTHI AGARWAL, ISHA JAISWAL AND KANISHKA (2023) have studied about effect of demonetization “**Study Of Effects Of Demonetization On Banks**” Central government uses demonetization as a weapon against black money and corruption. money. Along the same route, it affected and caused transformations throughout every area of the economy. Demonetization has a significant impact on banks, big organizations. Denominations that were forbidden ploughed back and permitted bank transactions among the people. While trading, there affected its typical activity and disrupted temporarily. Though it adversely affected to major It aided the economy in finding growth and development of the extent of bank activities. country via financial institutions like Banks. The series of money will not be acceptable as legitimate money. In November 2016, the demonetization was performed to halt Counterfeiting of the present currency notes said to be employed to fund terrorism, along with aim the nation black money crackdown. A generation's memorable demonetization Experience will be one of the most significant economic developments of our day. Its effect is felt by each Indian citizen. Through the liquidity side, demonetization impacts the economy. Its impact will be a revealing one since almost 86% of currency value in circulation was taken off. Without replacing a lot of it. The Rs 500 and Rs 1000 bills' retirement resulted in There was a big difference in the currency makeup as after Rs 100; Rs 2000 is the sole denomination.

20) ARVIND KUMAR (2017) has studied on banking sector title was “**Demonetization And Cashless Banking Transactions In India**” investigate the importance of cashless transection .The cashless transaction mechanism is

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becoming more and more popular as the market turns global and As the banking industry grows, more and more individuals switch from cash to a cashless system. Not just a need of modern society but also a necessity, the cashless system All the online market essentially depends on cashless transactions system. Not only is the cashless transition less time consuming but it is also more secure than the cash transaction. eating, not a burden of carrying and wear and tear like paper money. It aids in record of also. the full completion of All transactions. Therefore, it is undeniably said that the cashless transaction is the future transaction system. system.

21) **PIYUSH KUMAR &DR. DHANI SHANKER CHAUBEY (2017)** have studied impact of demonetization and adoption of digital payment title was **“Demonetization And Its Impact On Adoption Of Digital Payment: Opportunities, Issues And Challenges”** Indian culture's purchasing patterns were transformed by the digital payment. It inhibits black money trade. It enables the government to keep track of every transaction. Digital payment habit has evolved after demonetization. People have no other choice for transactions, thus Indian society progresses slowly from cash. for a digital transaction platform. On the earlier, when digital payments introduce people hesitate to change Their transaction patterns but they force them to complete their trade digitally following demonetization. payment. After this study is an accolade on the charm of digital payment research. Demonetization and its usability and affordability while they are influencing its country preference. The way consumers see digital transactions following demonetization impacts many aspects of society. Indian civilization People adopted technology slowly but didn't wish to pay more for digital payment. Still, people of India struggles financially during demonetization; they live with no money. Moreover, regarding this Mediums such as Paytm helps them.

22) **MS. DIVYA VERMA &DR. DEEPAK SAHNI (2021)** have studied cashless payment system title was **”Impact Of Demonetization On Cashless Payment System”** Demonetization favorably affected the electronic payment network. Though not recent, electronic forms are new. After demonetization, though, it picked up steam even if consumers know about the RTGS, NEFT. Debit cards,

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credit cards but the value of these transactions rose year by year after Demonetization. Prior to demonetization, mobile banking, UPI, and other electronic technologies. Since many people are unaware, appropriate information was not available, clients were low. POS, IMP Shaving security concerns in these exchanges too. After demonetization, the worth of these transactions increased as customers have to use electronic because they have no choice in the absence of money. methods of payment. People currently know considerably about the electronic ways and awareness of the same. Still, some people have their security issue in these transactions. The government should start the steps to address the issue and curb cybercrime and spread. Provide rural people information about electronic modes and raise their awareness. So that in future Individuals can completely accept the electronic methods for payment and so assist in building a cashless society.

23) **ASHITA CHADHA AND RITU SHARMA (2017)** have studied on economic impact of demonetization title was “**Demonetization: Economic Impact On Different Sectors In India**” Demonetization's financial crunch may cause the deceleration of the 2016–17 GDP growth rate for a quarter or two, but big formalization of the unofficial economy will guarantee a greater GDP growth over 7. 1% as projected in the next fiscal year. The banks are overrun with money flowing into bank accounts might Lower interest rates and provide a motivating influence across a range of industries providing the great impulse for economy expansion. overall, the maximum affected area of the Middle class India was the country. But surprisingly they embraced the move with open hands as with respect to the wealthy. Furthermore, an incredible amount immediate fall in growth rate across several industries, Demonetization will provide beneficial results in the long run, though. in the context of the expansion of the Indian economy. In brief, This decision will result in consistent economic growth and increased Control, tax compliance, better financial balance, reduced inflation, Corruption helps to get rid of counterfeit money.

24) **SANJOY LAHA, RABIN MAZUMDER (2020)** was studied impact of demonetization “**Impact Of Demonetization On The Economic Parameters That Affect The Growth Of Nonperforming Asset Of Indian Banks**” An

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ongoing rise in NPA day by day is a major issue for more than only the banking industry. It negatively affects the whole nation's economy. This current study is a result of several micro and macroeconomic factors. Parameters to fight post demonetization era NPA rise. The research has shown that while the Demonetization on November 8, 2016 might impede NPA's expansion among public as well as private. PB in short run, that is for the following two financial years of the demonetization announcement, but in long It could cause a hug conflict. Thus, both public and PB should follow rules, policies, and guidelines so that Control the growth of NPA on an immediate basis.

25) ASHWANI AND GEETHANJALI NATARAJ (2019) was studied demonetization in India **“Demonetization In India: An Impact Assessment”** Demonetization’s great movement has provoked much- positive attention from policy professionals on both sides additionally negative. The descriptive study done in the research shows varied opinions on the influence analysis. One could surmise that demonetization has Assisted the banks in broadening the deposit base. Still, in the previous year, credit growth has been significantly less. relative to the level prior. The logic behind Banks are protecting themselves, therefore this behavior is called this. with risk of non-performing assets and increasing capital demands The claim here is that would supplement the investment base with fall ing Interest rates are not proven very well. Demonetization has slowed down economic growth. negatively impacted the manufacturing industry; growth fall ing to its lowest levels in Q1 of 2017-18. The measure of investment growth using gross fixed capital Forming was around 10% in Q1 of 2016–17. before demonetization, but it turned negative in Q4 of the same financial year prior to rising to almost 2 percent in Q1 of 2017-18. The hopeful aspect for the economist hat consumption expenditure rises still stable in the past several years also the demonetization period. Considering government records and tax income Growth has enhanced favoring the good effect of demonetization. Tax revenue receipts have not, however ,greatly raised. Regarding commercial success, Though both trade elements showed a decline in the quarter following demonetization, later on noted notable positive expansion.

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- 26) **SOM RAJ (2018)** have studied overview of demonetization **“An Overview On Impact Of Demonetization In The Current Scenario (2016-17) Of Indian Economy”** Thus, it is essential to assess the short run and the argument made in favor of demonetization. Medium-term effects on the economy that such a shock is projected to bring. The effect of such a one is made clear in this study. move on government funds, level of activity, spending, and availability of credit. Government of India declared that the Rs 500 and Rs. 1000 denominated currency notes will no longer be legitimate money. The movement was directed. towards overcoming terrorism, corruption, and black money. Declaration of 86 percent of currency notes as unlawful tender in One blink of time on eve of 8th November 2016 required the immediate disturbance in everyday routines. Whether upper, middle or lower, every level of society saw the mayhem start. The objective of this paper was to examine the broad Consequences of demonetization on the people of India.
- 27) **Dr. BANDAMEEDI NAGARAJU (2022)** was research impact of demonetization **“Impact Of Demonetization On Indian Banking Sector”** In this study, Demonetization has contributed to the decrease of black money. Terrorism and corruption in India. People unhappy with demonetization have suffered inconvenience. It has not benefited the bank personnel since their workload has also grown. because of it. The cash flow in bank has fall en along with the drop in Interest Rate lending money. Demonetization has caused plastic cards, online banking, and other methods of payment to become more popular. Number of branch clients, introduction of new accounts, and ATM utilization.
- 28) **CYRIL FOUILLE (2018)** have conducted research study demonetization & digitalization title was **“Demonetization And Digitalization: The Indian Government’s Hidden Agenda”** Indian demonetization's savagery and broad impact on the Indian population The people have been thoroughly researched. One consequence of the electronic payment's digitization is demonetization, which has possibly been underappreciated. Applying data from We have shown the demonetization of the RBI in this article from 2014 to 2020. ATM withdrawals fell in the period, and faster uptake of digital payment methods utilizing point-of-sale terminals (POS) and mobile devices Although the

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number of ATM transactions fell by almost 20%, the number of POS transactions has almost tripled since October 2016. By means of digitalization, The poor may be shielded and the economy formally organized. The current government's language asserts this. This statement is unfortunately open to debate.

29) DR. NIDHI GUPTA & DR. M.K. GUPTA (2018) has studied on currency and its's impact title was **“A Study On Demonetization Of Currency And Its Impact On Banking Sector”** Unnecessary growth in deposits in banks system during the demonetization period (i. e. November 11, 2016 - December 30, 2016) works out to be between 4. 0 and 4. 7 percentage points. If one considers the period up to mid-February 2017 account for some surge to taper-off, Excess deposit growth ranges between 3. 3% and 4. 2%. per cent points. Taking into account a few more temporal tapering of deposits, the exercise Taken up to end-March 2017 shows excess Growth in deposits would be between 3. 0 and 3. 8. percentage points. Excess in nominal terms Because of deposits accumulated to the banking system Demonetization is estimated in the region of 2. 8–4. 3 trillion. The strange cash deposit found generally less active, specific accounts It is thought to be in the 1. 6–1. 7 range. trillion. All things considered, it seems there was Notable rise in bank deposits brought on by Demonetization, which if maintained, might have Beneficial influence on their financial savings and channelization to capital markets. The main impact of demonetization is on Money. It's really challenging nowadays to Maintain the banking activity. The currency rise through the demonetization. faces several obstacles to sustain financial actions. Demonetization of notes of old currency has certainly had some good effects, perhaps lowering the flow of money to terrorist groups, destroying false money Better income tax and indirect infrastructure taxation, digital economy uplift.

30) POOJA BHAGWAN (2018) have research on demonetization **“A Conceptual Study On Demonetization: An Analysis Of Impact Of Demonetization On Rural India”** One step of many in the fight against corruption, black marketing, and funding is demonetization. insurgency Preparation for demonetization was unequal, meanwhile, and its effects on Indian life was devastating. governmental. Though targeted, the people common folk are out from their

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work instead of on streets. houses as well as locations. Government drained All the pond water for killing ten crocodiles. Ten thousand fish were killed in pond; crocs walked off on dry sand. With an aim to cleanse the Government has begun efforts to search out tax dodgers and holders of black money as well as to blacklist black money. Removed Rs 500 and Rs 1000 notes. Though it will have a big impact on the economy. a quick declaration and lack of advance planning have produced brief mayhem and misery. among the common person. Common men are having trouble purchasing with no money in pocket, waste. hours spent waiting in lines that could have been avoided if planned ahead. Most of the rural economy runs on cash, therefore it has greatly affected it. Sectors having a Big sums of cash transactions including Real Estate, Construction, Jewelry, Too much negatively impacted are travel and tourism as well as White Goods. Demonetization as a cleaning practice can create many advantageous aspects for the economy. It simultaneously produces unavoidable income and benefits. losses to the underprivileged sectors of society who receives income based on their daily labor as well as those who does not. have the digital transaction culture. In the near term, overall economic activity will be somewhat subdued. But having greater openness and lower black money activity has unmeasured advantages. be emphasized as long run advantages.

- 31) **DR. S. VINOTH AND DR. D. DILIP (2022)** have studied impact of demonetization on banking service title was **“Impact Of Demonetization On Banking Services – An Empirical Study Based On Customer Perspective”** The study's main results were as follows: Mostly men, fall s under Less than Rs. 5 Lakh per year income and holdings define the 18-35 age group in the business profession. Public Sector banks' bank accounts Banks' quality of service is strongly related to their performance. Income, bank kind, and gender related factors. But in the same time there is noticeable variance in Frequency of Visit to branch banks before and after demonetization. It is inferred that the judgment Between gender, bank type, and positive effect on the banking industry and utilization are linked. Demonetization appears to be a simple process of substituting to full up, by All accounts. Though the scope and time Allocation for the project put an extremely burden on the RBI. Still, the overall money structure had to relate to itself in the work of Demonetizing.

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Consequently, the banking sector was not prepared to meet the usual capacities. which cause bank cash to flow easily. With a multiplier effect on demand and supply for cash. In more or less this manner, this demonetization may have been beneficial for Indian banks. Restricted areas were opened back to All ow the locals to commercial relations with the banks. Although trading, it momentarily upset and influenced regular activity. Though It assisted the economy to find growth since it profoundly affected actual degree of banking activities. and the advancement of the country via financial institutions like Banks. Banks should first create a widespread communication network so that consumers may contact them at several priorities. Banks should also provide execution estimate systems to ensure the Items and services offered by institutions they help both the bank and the customer. with other service providers. All things taken under account, innovation on its own won't grasp issue or create points of interest. This invention ought to be coordinated in an association; the change management issues linked should be to those against fresh ideas and viewpoints. Moreover, it ought to help an unambiguously marked and quite business system conveyed.

- 32) **K. VEERAKUMAR (2017)** had done research study on people impacted in demonetization title was **“A Study On People Impact On Demonetization”** The demonetization of the greatest denomination note carried out by the administration is a huge shock to Indian. Taken for various reasons, including tax evasion, fake money, and illegal activity support. Directly depositing cash bills in excess of stated limits into bank accounts has revealed the untaxed income, liable for greater tax and other fines. Alternative payment methods including e-wallets, internet transactions using e-banking, debit and credit card usage have been growing will alter an effective cashless system.
- 33) **DR. ITIKELA SHYAM SUNDAR (2020)** have done study on digital technologies title was **“Digital Technology In Banking Post Demonetization”** The e-banking activity of Telugu residents before and after the pre demonetization stage. India's Survey 200 bank clients said that the people haven't leaned much towards apply e-banking system in your everyday affairs. The research indicates that there was little development that took place in the e-banking industry in Telangana via the Government's policy of

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demonetization. Moreover, the folks in Telangana is sure that the Government's demonetization plan is not very successful in controlling black money. money. Likewise, the study reveals that demonetization has not transformed our society into one without cash. Most of the For cash withdrawal, people have been utilizing e-banking tools. Demonetization, meanwhile, caused withdrawal of cash. Most challenging due to a lack of funds and non-availability of currencies in required denominations. The use of immediate payment services, debit cards, credit cards, smart cards, Rupay cards, and electronic fund transfer has dropped sharply following the start of the demonetization strategy. People use more of mobile banking systems fell 3 percent following demonetization. Receiving a lot of praise is Paytm, the e-banking provider. Following demonetization, usage increased by a remarkable 70%. Point of Sale technology is applied Payments have grown dramatically. Though the people's view of the efficacy of Demonetization is bad; they have somewhat leaned toward e-banking product adoption in their life. Better Knowledge of e-banking products during the period of demonetization and their intent to help the government The primary elements affecting the uptake of e-banking behavior are policies aimed at curbing black money. Public awareness and literacy initiatives on the benefits of e-banking products in transactions should be At regular intervals conducted to improve the use of the e-banking system. More incentives should be given to Clients are encouraged to embrace cashless payment methods. There is a shift from the banks. To raise minimum balances in bank accounts and the fees the consumers have to pay for utilizing ATMs in India and for creating Electronic Fund Transfer. Such behavior lowers the people from their e-banking adoption rate. and frustrates the Government's goal of a cashless economy..

- 34) DR.A.MYILSAMY (2018)** had conducted study on demonetization title was **“Impact Of Demonetization On Indian Economy”** This investigation reveals how Demonetization affects several Indian sectors. areas. Though we cannot say it, Country's GDP drops somewhat as compared to that of the preceding year. will remain same in future as well. This intervention is a one-time drain of this existing stock of black Money but corruption will go on unless the underlying causes are addressed. It is somewhat More of a short-term cleaning up than a solution of the issue, like a dialysis. It is Repeatedly

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every once. Following examination of Demonetization in light of questions raised for the year 2017.

35) BHARAT KUMAR MEHER (2017) have conducted study on NPA position after demonetization title was **“Impact Of Demonetization On NPA Position Of Indian Banks”** Demonetization of Rs. 500 and Rs. 1000 notes on 8th November 2016. This phase shows to be a useful method for total restoration of banking sector. The public sector over the past few decades Banks were in the edge of many issues. Economic crisis caused by NPAs. This, however, followed the demonetization phase and the Behindhand scheme, gave the banks a great chance to re-organize the Banking system to raise the economy. The face of the other side of the coin should also be investigated. Though it has many difficulties and possibilities abound for the banking sector. created also in front of the banks. The banks ought to be Approach these obstacles delicately. A short- term positive One can observe the impact of demonetization in the following: NPAs have slightly fallen. Some recovery levels Willful defaulters have been made from after this. demonetization. Over time, nevertheless, effects may be negative. Banks should take appropriate actions as soon as otherwise possible. Faulty assessment may have more possibilities. and incorrect borrowers' appraisal as the targets for banker Lending will go up as Banks ought to utilize more Preventive management techniques meant to regulate the Future NDAs This strategic move of demonetization will contribute significantly to the founding of a Sound and efficient banking system in the country.

36) DR. DEVENDRA KUMAR TIWARI, MS. SHAHWAR KHAN (2017) have completed research on black money title was **“A Study On Demonetization And Its Impact On Corruption And Black Money”** in this study researcher studied the favorable effect of demonetization on black money. Demonetization has significantly changed black money's existence in the Indian economy has shown a brave measure to cut many illegitimate sources and country activities. Accurate black calculation Although money is not possible, this study clearly

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demonstrated. the outflow of great quantities of unexplained cash from the source of demotivation and the system for incorrect Black money and customs. Although it is not the though it is a good step, it is a solution of All related difficulties. for the purpose of draining the counterfeit currency and black money from the mechanism and to check black money related Indian customs.

37) **RINKU TIWARI, DR RAJESH MANCHANDA (2017)** have conducted research study on impact of demonetization on Indian economy title was **“Impact Of Demonetization On Indian Economy: A Survey”** Indian stocks will probably recover once the near-term effect of demonetization is gone. sharply. An interest rate decrease by the RBI would be beneficial and typically under favorable monetary conditions. advantageous for equities. TTM (VEDL), consumption-driven sectors and equities will still be affected in the near-term. The Indian rupee declined. Against the US dollar, the Indian rupee declined. Chiefly, it dropped because of Donald Trump's win in the United States. electoral presidential polls. Given the pressure on the local unit and its relative stability, it seems like the RBI has been attempting to stabilize the currency. The tech companies of India (INFY), (WIT) saw strong adjustment following the demonetization's notice. Still, the weakening of the rupee might help these shares. At present, Donald Trump's trade ideas will be the major engine driving the Indian division.

38) **BASANT POTNURU (2017)** have conducted study on success or failure of black money title was **“Demonetization To Oust Black Money In India: A Success Or Failure?”** Hence, thought the economy post-demonetization sluggish down by A loss of between 1 and 2 percent of GDP growth rate Income between Rs. 1 to 2 lakh crores (Business Standard, 2017). plus transportation expenses (Rs. 16,000 cr. as on 6th December 2016) and newly printed currency (Rs. 7,965 cr.), created difficulty and while queueing loss of One evaluates lives, etc. , then the demonetization as an Economic case does not endure the investigation. obviously the expenses exceeded the advantages. Expected long-term advantages like rise in tax receipts, digitalization, and a drop in For the future, corruption are not believable or anticipated now. as much as the dreams promoted by the authorities and the experts to begin. Causes of discouraging outcomes of That the case for demonetization has been

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built on the excitement and just partial appreciation of reality of its capacity to stop black money rather than by supporting back the judgment based on any organized study and preparation(Chandrasekhar, 2017) to use. Though it is vital India should go digital as it cuts its reliance on cash. Moves forward on the course of development, it is doubtful if the As slogans for the cashless, current campaign can work. In essence, economic processes are not accompanied by costless or lesser-cost ideas. undertaking electronic transactions. Neither the provider of services. Companies including banks can freely offer digital services. Neither price nor government permanently support. India needs to build quickly its IT infrastructure and meet Per-capita income and higher levels of education and lifestyle People's living to create a less-cash-dependent economy. To stop the black money, one must mend the political party-derived black money demand, government-private sector interface rather than real estate industry. Than concentrating on ways to reduce black money supply via measures without cash.

- 39) **DR. E. DANIEL SANTHOSH RAJ (2017)** had conducted research on Indian banking scenario title was **“A Study On Impact Of Demonetization Of Currency In Indian Banking Scenario”** The country is seeing a riot-like scenario as a result of the summary way demonetization has been carried out. We demand that the Government guarantee regular people immediate access to enough funds to cover daily requirements and medical crises. failing which we seek a retreat of demonetization or suspension of demonetization so the average person may make proper plans for daily needs and For a more ordered phase-out of the ancient notes. The Government should conduct honest tax management rather than to treat the common person like a criminal standing him/her in line and completing documents Access to his/her own legal money.
- 40) **T.P. GHOSH (2016)** had conducted study on analysis on black money title was **“Efficacy Of Demonetization In Eliminating Black Money An Analysis Of Indian Demonetization November 2016”** The data discovery concerning the disproportional deposits via OCM and show of action against the holders of black money. It might help with decreasing Better capital flow and an eventually higher tax-GDP ratio will help to reduce corruption perception. Demonetization has decreased currency supply but reaching OECD average

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Cash GDP ratio calls for ongoing effort to raise digital transactions. Naturally, the windfall profit to the banks the Central Bank gets from the resulting banking liquidity is absorbed, and so the surplus liquidity of banks resulting from demonetization did not result in lower lending rates. Though India's score has not changed substantially in the most recent 2016 Corruption Perception Index, perhaps the effect of demonetization and following measures against black money is still to be grasped.

41) **DR. SWETA SINGHAL (2017)** have conducted study on demonetization title was **“Demonetization And E-Banking In India”** After demonetization, e-banking is a buzzword. India is currently on the list of leading nations where a large proportion transacts online. Along with the advent of mobile phones and smart phones Application has seen a rise in the frequency of usage. There is, however, a lengthy Good going; India's rural population is still waiting for certain issues to resolve. programs from banks that will enable their use of electronic banking services.

42) **DR. VINAY CHANDRA, SURABHI SRIVASTAVA AND MAYANK JINDAL (2021)** had research on performance of digitalization title was **“Performance Of Digitalized Private And Public Banks In Pre And Post Demonetization Period”** This study seeks to assess the performance of banks both before and post period of Through CAMEL Model demonetization and to give the ranking based on their performance to the selected banks. Outcomes of this demonstrating that the HDFC bank has an improvement of three points in their great performance of rankings following demonetization. Three points have collapsed at Axis bank. After the demonetization, BOB has collapsed one point in their performance of good ranking. similarity. SBI, PNB, and ICICI's performance and rank stayed roughly stable throughout Pre and post period of demonetization. In the five banks examine, BOB, Axis Bank, SBI, HDFC ,On the one to six better performance in the period of pre demonetization, PNB and ICICI are respectively placed. On the one to six ratings are HDFC, BOB, SBI, Axis Bank, PNB and ICICI. better performance in the post-demonetization era separately. PSBs have to be interested to manage on NPAs so as to preserve the non-performing assets of public sector banks. Quality of assets especially PNB. PSBs are also needs in management efficiency. to specifically boost their

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management skills, particularly BOB. While public and Both kinds of PB have to boost their earning quality. And as per the liquidity Placement, private sector banks have to more improve their liquidity.

- 43) **PREETI KATARIA (2019)** have conducted study on demonetization **“Impact Of Demonetization On Indian Economy”** Whether higher, middle, or lower, the demonetization drive has wreaked havoc in every layer of the society. mid-range or lower. This is so India is a cash-based economy and demonetization short-term reduced the liquidity posture. Less demand results from reduced liquidity, therefore Low production follows from this, slowing down consumer market. The demonetization-driven financial crisis has left Indian economy paralyzed at least for short time span. It has impacted the unstructured sector where cashless Minimal transaction volume is seen. Ten-six activities including agriculture, workers in the informal sector community services, local transport, building, and tiny workshops like shoe makers and rural populations, garment manufacturers and urban underprivileged and middle class (Sinha and Rai,2016). The government says that demonetization will help to curb the shadow economy. But according to income tax investigation data, black money holders retained only 6 per less of their wealth as cash, which implies that going for this money would not be a terrible successful strategy. The Central Board of Direct Taxes recommended against in 2012. demonetization saying that “demonetization may not be a solution for tackling black money Few of which are mostly held in the form of benami houses, bullion, and jewelry”. Economists and policy makers believe that this demonetization decision by the government will slow the financial year's three to four quarters of economic growth. still, over time it would help the economy. Unless the primary goal of Curbing black money and fraudulent notes is achieved by demonetization viz. , the long run. benefits would be still a long-off pipe dream. Demonetization's success depends on the Efficiency of the administrative system and governmental machinery in reducing corruption. Given that India has no history of such extensive demonetization action, we can only guess. Future macroeconomic consequences of demonetization.

- 44) **MS. NITA MEGHANI (2017)** has conducted study on environment innovation title was **“The Impact Of Demonetization On Frequency Of**

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Using Internet Banking Services With Reference To Selected Cities Of Gujarat” The data reveals that frequency is affected. of employing several internet banking solutions as a result of demonetization Most of the respondents are doing well. information on online banking services whereby several Respondents still have somewhat information about the same. Several participants not affiliated with any of the Online banking systems also have a favorable opinion to obtain related with the same inside of a shorter time period. Internet banking solutions are offering more advantages than ever before. the conventional banking. As the clients get knowledge Concerning the internet, they are prepared to embrace it. Banking in future: It is the responsibility of the bankers to create awareness about internet banking and to provide some customer training to motivate them to adopt.

- 45) **MS. SAPNA KUMARI (2017)** have research on demonetization title was **“Impact Of Demonetization On The Banking Sector”** Demonetization has helped cut black at the end of this study. terrorism, money, and corruption in India. People have experienced difficulty as a result of They disagree with demonetization as well. It has not benefited the bank staff as their It has also added to the workload. Bank cash flow has declined after following the fall in money borrowing and Interest Rate. Demonetization has caused the growth in internet banking, opening of fresh accounts, quantity of customers, plastic card use the branches as well as ATM usage.
- 46) **DR. M. PRABHU, GIRISH V, MAMATHA R (2017)** have conducted research on impact of demonetization title was **“Demonetization And Its Effect On Banking Sector”** Central government employs demonetization as a weapon against black money and corruption. Along the same road, it affected and changed every sector of the economy. Banks are important organizations. influenced by demonetization. Banned religions were ploughed back and let the people trade with the banks. Although it bothered momentarily, it impacted its regular operations when exchanging. Though it significantly harmed several aspects of banking activity, it All owed the economy to grow and develop the nation through Banks and other financial institutions.
- 47) **S. K. KHATIK (2018)** has conducted research on demonetization period and issue title was **“A Study On Pre- And Post-Analysis Of Demonetization**

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Period: Issues And Challenges” Though there were first hiccups and disturbances in the This change will be throughout accepted in economy. and over the long run it will show favorably for the system of economy. Black money does not equal cash. Black money won't be changed by squeezing out money. According to the research, cash accounts for barely one percent of the total black Wealth and does not influence black income production. Thus, demonetization had absolutely no impact on black economy. Under any circumstance, unorganized sector was struck severely since it operates most lyon money: Indian economy operates 76% in genuine currency. other exchanges than those made by the organized sector. Digitalization helps to distinguish an organized sector from an unorganized one.

48) MADAN B. SURVASE (2019) has conducted study on financial inclusion **“Financial Inclusion In India: A Comparison Between Pre And Post Demonetization”** The research reaches the conclusion that banking has been greatly impacted by demonetization. transaction or payment in India. Online, electronic and digital transaction have increased. Considerably following demonetization. Prepaid payment mechanisms, E-well ets, have also risen. very far after demonetization. Similarly, the number of recipients under Jan Dhan accounts after demonetization. It is also clear that the amount of money in Jan Dhan accounts has shot up dramatically after demonetization. Therefore, the researcher concludes that Compared with financial inclusion scenarios, post demonetization more often seen. financial inclusion in India before to the demonetization.

49) KANISHKA SETHI, RESHMA NASREEN AND MATLOOBULLAH KHAN (2020) has done their study on demonetization **“Demonetization and its Impact on the Financial Performance of the Microfinance Sector in India”** The microfinance industry has been said to be among the worst hit ones throughout the incident. Demonetization of money Therefore, research has been done to assess the influence of Demonetization affecting the financial performance of Micro Finance Institutions (MFIs) before and following the event in India. For the current investigation, the data on From the Secondary source database: Microfinance Information Exchange (MIX) Based on the 18 financial performance measures gathered, the institutions' performance has

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been determined from the extant literature analysis carried out. The signs have been grouped further Earnings, profitability, productivity, efficiency, and credit performance into outreach Leveraging framed for the MFIs a proper Performance Evaluation model and tested for paired sample.t-test shows Demonetization had unfavorable consequences for both the Institutions and their customers in the near run. A mathematical equation modelling has also been created to forecast how Currency Demonetization affects the Individual Financial Performance Indicators Presently, the circumstance has found to be better and Most of the industry has returned to the prior demonetization rates. Before the advent of Currency Demonetization.

Therefore, one could argue that India's Demonetization worst-affected industries included microfinance. A immediate result is cash payments. The institutions declined as did the client cash collections, because of the sluggish flow of fresh currency notes that damaged the financial results among the Micro Finance Institutions in the near run. A major change has occurred in the Microfinance Sector from then onwards. The institutions are looking for cashless Collections and expenditures via Jan Dhan accounts and efforts to include the Also in the Microfinance business, non-cash based model. Many group meetings have loan officials have held them to regain customer trust, to assist them in overcoming their Encourage banking behavior by means of a slowdown in business operations on how best to Use cashless transactions on a daily basis and enlighten people to their effects. Because of repayment default (Care Ratings, 2017:4), of their credit profile. If the micro A financial institution's success in educating its customers can go quite far and create Digitization and Cashless Economy's first building block for the industry. Demonetization is happening and conditions have been seen to be improving. Every part of the economy including the microfinance industry.

- 50) **PARUL MAHAJAN, ANJU SINGLA (2017)** had conducted study on effect of demonetization **“Effect Of Demonetization On Financial Inclusion In India”** Achieving inclusive growth depends on financial inclusion, which has become a crucial metric. The Indian government has implemented several strategies for financial inclusion. Though financial inclusion has grown still Becoming digitally included financially is a long path India must travel. Indian

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government approved demonetization. November 2016 to address black money and establish India as a cashless digital economy. This fits the nation's goals to enhance financial inclusion given the demonetization policy's execution. Paper tries to examine how demonetization impacts financial inclusion. Demonetization's effects On several financial inclusion drive participants including average people and informally Rural people, MSMEs, NBFC MFIs and E-well et companies from sector. The study results show that The most negatively impacted were everyday people. The new sort of deposits known as benign deposits Come up with demonetization too. Financial inclusion seeks to make India a Attempts must be made to ensure that technology gets to the bottom of the pyramid in a cashless and digital economy. According to RBI statistics, notes worth Rs. 500 and Rs. 1000 made up 80% of the money circulating in India more than eighty percent of the financial economy of the country is under suspicion of this demonetization black money. This makes it unclear between "unaccounted money" and "black money. " While the government's demonetization strategy seeks to transform black money into white money, inclusive expansion can be achievable only if this cash is spent on development. But the government is pulling out subsidies and cutting spending in developing areas. The growth envisioned is along the line of Cashless Economy and Smart Cities But for India to become a cashless and digital economy, considerable time and effort are needed are mandatory. Over night or biweekly or inside months, the process cannot be finished. This demonetization is quite different from the 1978 demonetization which never really had an impact on everyday people. People. The 1978 demonetization included Rs 500 and Rs 1000 notes; these were barely used by the average person. Most people utilized [3] the hundred rupee note. Still, relatively speaking the effect has mostly upon the average man than on those who are the key under current circumstances. Black money donors. Efforts are needed to get technology to the bottom of the pyramid with the goals of financial inclusion and transforming India into a cashless and digital economy. For this aim, the younger generation should be used to teach and uplift the underprivileged, impoverished, and elderly transactions and digital literacy.

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51) VINAY KANDPAL, RAJAT MEHROTRA, SUMEET GUPTA(2019)

conducted research on post demonetization “**A Study Of Post-Demonetization Impact Of Limited-Cash Retailing In Uttarakhand, India**”

The cash transactions have helped to shape India's retail scene. Most consumers and shops backed the government's action. Demonetization made it necessary for people to explore alternative forms of electronic payment methods. For the brief term, the retail sales fell and the market's trade was affected. The retail business rebounded following a brief dip. It may be claimed that demonetization was an historical move after almost two years. Although many projects and the government's education programs are in place, the ground reality is that still 57% of the respondents regard infrastructure as a significant barrier to a successful less-cash economy adoption with lack of awareness (48% respondent believe it to be a major obstacle in implementing the e-payment facility). Notwithstanding Government. (48%) thinks that the Govt. of India needs to do a lot more helping the consumers in utilizing the digital apps by actively advertising for them on the digital platforms. The majority of the respondents in an age of WhatsApp, Facebook, and YouTube are choosing for the digital payment medium; college graduates and young executives with 51% and 48% respondents, respectively. Along with Government. of India, financial institutions, insurance providers, mutual funds, NBFCs are running various financial awareness campaigns from time to time regarding the use of digital payment applications; 61% of respondents indicated they are being trained for the same. 74% respondents agree to the fact that YES the usage of plastic money increased post demonetization with the increase in the launch of the respective payment based applications by different financial institutions; 76% respondents agree to the above statement along with an increase in the establishment of third party payment facilitator like Paytm, PayPal, etc. with 45% of respondents prefer in addition to the usage of debit and credit card (51%) with internet banking. Using the less cash feature has several advantages: it saves time and energy, is practical, is simple to use once you know, is inexpensive with the implementation of cashback, reward points, and discounts utilizing a given debit or credit card. Following demonetization, the functioning pattern of the economy changes. As they resisted the primary shock of this

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project, it mostly affects and focuses on the cash retail segment of the market. Under such enormous market conditions, they find it increasingly difficult to work efficiently. Their income and consumption pattern is immediately affected since they are cash dependents, i. e. both the buyer and the retailer engage in cash-based transactions, which causes the main fall in India's cash retail industry. In the Indian Market, demonetization follows either optimistically or pessimistic. All y. It provides a beneficial influence to the cash retail sector as it makes them aware of the digitalized world but initially being cashless makes them feel uneasy and insecure about such digital payment gateways and platforms which results into the trust issues by the middle class who aren't much aware of All these platforms but it enforced them to open and use their bank accounts under various programs provided by the Government of India and therefore help to stabilize the market.

52) DR.V.R.PALANIVELU AND S. NARMADA (2020) conducted study on demonetization **“Impact Of Demonetization On The Micro Finance Sector”** Although it is actually a preparation for the Indian economy's performance decrease, it very effective economy. Demonetization will produce an instant as India is the cash-driven economy drop in total economic activity causes turnover to fall for most of the industries. Still, owing to this move, there will be the control on inflation. GDP will be down for at least one or two quarters. Many Black money is kept in banks, which will then help in the NPA issue. For long-term outcomes, monetizing is not the only answer but other reforms must be implemented in the real estate sector, tax changes etc. , Gold's impact is quite negative. The sale of gold is constrained by government restrictions. Old notes fall sharply. Real Estate was negatively affected by black money concerns as well as financial shortage. For purchasers of the stock constructed and partially built, the real estate market stagnated and still remains breathless with no buyers. This has created a bad cash flow that causes bad demand. Sales have dropped by 40%. and inquiries in metros. Buyers are waiting for large pricing as real estate transactions have stalled. Demonetization has influenced Indian employment. The employment prospects freeze For some time from six months to a year. demonetization has hurt the microfinance industry since to its reliance on cash. Demoralization has turned things into chaos. There is a delay

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in the circulation of the new currency. Without a quick substitute for the funding available for the pyramid MFI collections were adversely impacted. But today the circumstance has reverted to pre demonetization levels.

53) ANITA PRASAD,ANANADAJIT GOSWAMI,AMULAY GURTU (2023)

conducted study on demonetization impact on Indian economy **“Influence Of Demonetization On Various Sectors Of The Indian Economy”** As 86. 9 percent of the total currency in circulation vanished from the economy (Rajagopalan, 2020), demonetization announcements caused pain to the general population. Although informal workers suffered unintentionally and became more vulnerable, this macroeconomic policy had different effects across several industries. The research shows that informal employees saw a reduction in consumption, savings, and income. Formal employees who have economic support and financial literacy, on the other hand, were not affected or suffered as much. At the same time, the design applied for the study seems to be both sturdy and effective. Tested with real field data, the robustness of the empirical model is efficient because of unbiased, big estimators. Statistical testing of the model revealed a significant impact of demonetization on informal employees. Therefore, following macroeconomic strategies can help to protect the livelihoods and interests of an economically weak group. This survey shows that urban homes are educated and equipped to conduct online transactions; they have no issue adopting technology or transacting digitally. Low education in rural areas, however, makes people uneasy with digital transactions and suffer considerably from loss of income and purchasing power. So, although there have been great technical developments in digital payments, the motivation to get away from cash is dwindling since paying cash is easier. Furthermore, the research notes a considerable gap in digital development between rural and metropolitan regions. Although digital transactions are clearly increasing, the sluggish rate must be quickening quickly. It is amazing that several government initiatives, including Jan Dhan Yojana (JDY) and Jan Dhan Aadhar Mobile (JAM), have already been implemented to foster digitalization. However, a lack of knowledge and financial literacy that All stakeholders have to address exists. Furthermore, the empirical research shows no influence on the stock market. Three to four months after demonetization,

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the fall in share trading was noted. Later on, however, it demonstrated an upward tendency, which indicated development. Share trading also showed an increasing trend in projected value.

54) NIKHIL GARG (2018) conducted his research study on demonetization **“Impacts Of Demonetization On Economy, Investment & Mutual Fund”**

Though it has downsides, demonetization is in the long run beneficial for our nation. It has the potential to revolutionize our economy. It is a historical step needs universal support. One should view the larger picture that will clearly yield results in the long run. Following Demonetization, the value of bank loans has plummeted and has begun to somewhat rise from April 2017. Financial movement hit a New low in December–January 2016, but around 90% of the overall money in circulation has come back into the financial system. The rates for loans have decreased. because of sluggish credit demand. December 2016 saw significant impact on exports, so they seem to have recovered by end of April 2017. Though the same seems to be normalized with time, demonetization causes less demand and hence lowers the rate of inflation since less currency is in the market. Bond yields are seen to have a short negative drop until December 2016. Following the demonetization shock, mutual fund holdings have not been at All impacted Currency shortage, interference in daily operations, and political meddling have All affected MFIs' collections, thus putting a brake on the dream Such organizations relish runs With "demonetization" as shock treatment, the Indian economy—often hailed as the fastest developing one in the globe—appears to have slowed down For a "quarter or two," one may indeed notice a significant economic downturn. Most of the decreasing indicators have therefore recovered, and one might declare that Indian economy is starting to pick up its momentum again.

55) DR. JAYASHREE R KOTNA (2017) conducted study on demonetization impact **“Demonetization Impact The Indian Economy: A Descriptive Study”** The demonetization carried out by the government is a major shock to the economy. The medium-term impact of the shock depends on how much of the currency will be changed at the end of the replacement procedure and the degree to which existing currency is extinguished. Although some have claimed that the money to be destroyed would be "black money" and therefore

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should be legitimately destroyed to rectify the unfavorable incentive. This reasoning is dependent on impressions rather than on data when it comes to research in the economy. Although no one has access to the facts, it would be stupid to contend that this is the only option. As above stated, it's conceivable that these cash balances were utilized as a medium of trade. In essence, even if this currency is destroyed there will be an economic activity contraction in the economy while the cash was facilitating genuine economic activity; this cost needs to be taken into account in evaluating the effects of the demonetization on the economy and its agents. The banking deposits will probably see a spurt. Interpreting the phenomena, nevertheless, one has to bear in mind that a great portion of their deposits were previously employed for transactional needs. For instance, it would be inaccurate to understand this as the programmer's success in drawing in people who were hiding black money if a small trader deposits 2 lakh Rupees into the Jan Dhan account as the currency in which he kept these balances in for transactional use has been cancelled. Since the deposits now would be retained in accounts for far less time than deposits based on savings would be, nor can they be understood as more amounts the banking industry might lend out on the same basis as before.

- 56) K.C.BALAJI (2017)** conducted study on demonetization **“A Study On Demonetization And Its Impact On Cashless Transactions”** If you want an honest Government free of corruption and malpractices, you must also be honest. Prime Minister Shri Narendra Modi: Honesty is not one-way road. " One corrective action meant for the elimination of undocumented funds and phony currencies is demonetization. Since there is no other way, demonetization is always followed by demonetization. Obviously the demonetization significantly affects the cashless transactions in India. It actually heralded a new phase in the fundamental execution of transactions in a largely cash-based society. The expansion of the cashless transaction system is peaking. People often choose cashless payments. One might correctly state that society needs as well as demands the cashless system. However, because nearly All cashless transactions are done online, the threat of cybercrime is exceedingly more serious. To keep their debit and credit cards safe and to use internet banking and the digital wallet in a most safe manner, the people must

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be appropriately and fully informed. The cyber police unit with high end forensic labs and technology must be established so as to punish the cyber criminals.

57) SAHIL MANOCHAA, RUCHI KEJRIWALA, AKANKSHA UPADHYAY (2019) had conducted study on impact on digital payment “ The Impact Of Demonetization On Digital Payment Transactions: A Statistical Study”

The research examines several methods of electronic payment transactions, each with distinct feature. Based on their need and monetary value to be transferred, the characteristics let the person to employ a certain kind of transaction strategy. The research also found that demonetization of course greatly affected increasing digital payments, yet there is still a vital need to quicken the rate of internet transactions and move toward a cashless society. Still among any other method of digital payment transactions, cash transactions are a major player. The elements directly influencing the cashless economy must be taken into account if the rate of cashless transactions is to be increased. Banks, financial intermediaries and the government have to start awareness efforts and programs. Finance or bank connected service provider has to guarantee security and simplicity of transactions related aspects so that any breach of information cannot happen and trustworthy services may be offered to every person. By managing the rate of digital payments, one may improve the cashless economy directly.

58) DR. G GANESAN AND B GAJENDRANAYAGAM (2017) conducted study on impact of demonetization in Indian economy “Impact Of Demonetization On Indian Economy” The effect of demonetization on several areas of the Indian economy was demonstrated in the current study. India's gross value added is little declining from the preceding years, but the half yearly numbers for the current fiscal year are trending upward. The t-test analysis shows no notable difference in short term in the positive effect of demonetization between the pre and post period; the regression analysis confirms a positive influence over the long term period. High cash transactions in the agriculture industry call for near-term impact seen until rural areas receive funds. Should farmers experience a brief lack of cash in hand, it might cause a delay in payments which would damage the relevant businesses in the

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near run. While the real estate market has been adversely impacted in a short-term period, this industry will be growing toward positive growth in the future years. This intervention is a once-off emptying of this black money supply, but unless the underlying causes of corruption have been eradicated. More of a short term cleanup than a solution to the issue, it is somewhat like a dialysis. It should be reviewed often.

59) DR. DIMPAL VIJ (2018) conducted study on demonetization **“Demonetization: Effects On Indian Economy”** With great goodwill, our esteemed Prime Minister Modi demonetized last year. Bring openness and increased formalization to help to lower black money and corruption in the economy within the economy. This was the reason the public stood with him and still agrees with his no matter how many obstacles they experienced during Demonetization days and after it, whether it was standing cash crunch or job losses in the lines outside banks. The government now must reap the rewards of it when All the funds that once were with business people or lying idle have come into accounting. Since the government has already advanced GST, cancel Registering dubious 2. 24 lakh firms, now shifting toward others' property to provide Openness for the economy. This research reveals that slump already exists in that economy. Consumer sector demand is not here. Manufacturing therefore fall s off. Bank credit is also scarce. Investors are not arriving, therefore there is no new employment and job creation. Now the responsibility of the government to lift the economy out of this downturn by lowering both direct and indirect taxes. increasing public spending by initiating fresh enormous infrastructure projects, among other things. The government should Be sensitive to remove All barriers to effective GST implementation. Reduce stamp duties and taxes for businessmen issues to provide boost dose to MSME and unorganized sector so that the people who have lost their jobs or businesses as a result of demonetization may join back live a dignified life with the formal economy. If government wants to boost digital transactions in the Besides cyber security, economy should provide the necessary e-economy infrastructure offering incentives to use digital transactions such as no fees on PoS machine payments or debit and credit cards, cash back though payment of

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digital transactions etc. if government apply All These actions not only will bring the economy out of slump but also the suffering of individuals resulting from with demonetization also being less, the economy will become more formal less black money and more transparency.

60) DR. RAJESH RAUT, DR. HARSHA THORVE, DR. SHRAWAN OWHAL (2021) conducted their research study on demonetization impact **“Impact Of Demonetization On Indian Banking Stocks: An Event Study Methodology”** The influence of demonetization notice on the chosen Indian banking industry stocks is the focus of this research. The conventional event study technique underpins this study. The research noted that there is no significant difference in the aberrant returns before demonetization declaration indicating that there was no information leakage, thus we can say that only a small group of people were aware of this event. On the day of the event, no chosen stock has exhibited noteworthy positive abnormal returns. Further on the day of the event and followed by the day of the event positive significant ARR is noticed indicating demonetization severely affected the stock prices of chosen banks. additionally, CAR on the event day is not equal to zero, therefore the Indian stock market was not efficient for demonetization notice.

2.2 Profile Of All PSBs

Important components of the Indian banking system are PSBs. These are banks where the Government of India owns most of the share (more than 50%) directly or through the RBI (RBI). PSBs have two goals: to generate profit and to benefit the country's wider socio-economic growth.

Following a series of mergers and consolidations meant to improve the banking system, there are currently 12 PSBs in India as of 2024. Among others, these include BOB (BOB), PNB, SBI, and Union Bank Of India.

2.2.1 BOB

India's biggest and most well-known public sector bank is BOB (BOB). Founded in 1908 in Baroda, Gujarat, it has developed into a well-known bank noted for its

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resilience, customer orientation, and proactivity in banking solutions. Following SBI and PNB, it ranks third among PSBs in India following a series of strategic mergers and technical improvements.

Under the Government of India's ownership, the bank caters to millions of clients across its extensive local and global network.

One of India's oldest and most reputable public sector banks, BOB (BOB). Maharaja Sayajirao Gaekwad III, a visionary monarch noted for his progressive policies, founded it on July 20, 1908, in the princely kingdom of Baroda (current Vadodara, Gujarat). Originally set out to be a financial institution supporting both corporate and development objectives, the bank was established. Originally a private bank, BOB was nationalized along with 13 other large commercial banks by the Indian government in 1969 to become a public sector bank. This action intended to guarantee more credit distribution to industries like agriculture, small-scale businesses, and exports, therefore improving financial inclusion throughout the nation.

BOB grew into a robust banking behemoth with a pan-India presence and a sizable global footprint over many years. Its deliberate worldwide growth gave it the title "India's International Bank". With branches, affiliates, and representative offices in more than 18 nations including the UAE, UK, US, Kenya, South Africa, Singapore, and more, the bank has consistently expanded its activities. Serving millions of customers in rural and urban locations, it has more than 8,000 domestic branches and 10,000+ ATMs in its huge network.

On April 1, 2019, BOB merged with Dena Bank and Vijaya Bank, becoming the first-ever three-way merger in Indian banking history and a significant turning point in the bank's history. The Indian Government's larger goal of building robust, worldwide competitive banks included this consolidation. Post-merger, BOB became the third-largest public sector bank in India both by client base and by company volume. The merger improved the technical and human resource capabilities of the bank in addition to increasing its reach and capacity.

Regarding governance, the Government of India controls the major stake in BOB, therefore making it a significant actor in carrying out public policy via financial

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tools. Regulated by the RBI, the bank complies with All instructions included under the Banking Regulation Act, 1949. It works under a professional board organization including members from many industries to guarantee accountability and strategic supervision.

Catering to individuals, businesses, SMEs, farmers, and government entities, BOB provides a broad spectrum of financial products and services. Savings and checking accounts, term deposits, personal loans, home loans, education loans, and credit cards are among the services its retail banking division offers. It also offers corporate banking solutions including trade finance, project finance, and treasury management. It helps farmers with Kisan Credit Cards (KCC), crop loans, and funding for rural infrastructure via its agricultural and rural banking unit. Among other government initiatives, the bank has been a lively participant in executing Pradhan Mantri Jan Dhan Yojana (PMJDY), Atal Pension Yojana (APY), MUDRA loans, and Stand-Up India.

BOB has radically changed technologically in the digital age; its main mobile app, 'BOB World', combines banking, investment, and financial products into one smooth platform. Keeping pace with changing consumer expectations, the bank provides sophisticated internet banking, UPI services, digital loans, and video KYC. To enhance operational efficiency and user experience, it has also incorporated data analytics, artificial intelligence-powered customer support tools, and core banking solutions. These developments have helped to improve the bank's reputation among the tech-savvy younger generation.

Post-merger, the bank has demonstrated strong financial performance. As per the most recent statistics from FY 2023–24, BOB had a net profit over ₹14,000 crore, with total business exceeding ₹18 lakh crore, showing a solid balance sheet and better asset quality. The gross NPA ratio dropped to roughly 3.2%, and the Capital Adequacy Ratio (CAR) was around 16.3%, considerably over regulatory standards. These results show stronger capital strength, better risk management, and increased profitability. BOB has also maintained a strong ROA (RoA), and its continuous

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improvement in efficiency indicators shows effective cost and revenue management.

Through its Corporate Social Responsibility (CSR) programs and Baroda Foundation, BOB is equally dedicated to supporting projects targeted at financial literacy, women empowerment, health care, education for disadvantaged children, water conservation, and environmental sustainability. These efforts highlight the bank's wider contribution in national development and community welfare.

VISION & MISSION

BOB aspires "To become the most respected and referred bank offering broad financial services with a world reach. " Its goals are "To be acknowledged as a top-ranking Indian bank with global standards dedicated to excellence in customer satisfaction, risk-based management, technology-driven innovation, and people-centric development. " As its fundamental values, the bank stresses client focus, trust, technology, openness, and inclusive banking. Concentrating on being digitally forward and customer-first, the bank strives to stay a pioneer in changing the financial services scene in India.

Finally, BOB's path from a modest local bank in Baroda to a widely known public sector organization demonstrates its tenacity, flexibility, and dedication to national advancement. It has skillfully integrated current technical possibilities with traditional banking values. Through inventiveness, inclusiveness, and sustainability, BOB today is a strong pillar of India's financial system ready to take on even more responsibility in determining the economic destiny of the nation.

2.2.2 SBI

One of the oldest financial organizations in the nation, SBI is the largest public sector bank in India. Often regarded as the foundation of Indian banking, SBI has a extensive network, solid financial foundation, and long legacy. Operating as a statutory body under the SBI Act, 1955, it is a government-owned multinational bank.

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With a long legacy going back more than two centuries, SBI is the biggest and oldest public sector bank in India. Originating in 1806 with the founding of the Bank of Calcutta, later known as the Bank of Bengal, the roots of the bank may be found here. These three banks, together with Bank of Bombay (1840) and Bank of Madras (1843), made up the Presidency Banks under British colonial governance. These were amalgamated in 1921 to become the Imperial BOI, which functioned as a quasi-central bank before the RBI was founded in 1935. The Indian government nationalized the Imperial Bank in 1955 and changed it to the SBI, with the RBI holding a 60% share. The RBI later made SBI a wholly Government of India owned company by assigning its shares in 2008. This ushered in a fresh phase of public sector banking in independent India and placed SBI as the major agent for carrying out government programs and extending banking services to semi-urban and rural areas.

SBI has continually changed over the years in terms of size, technology, and services. In 2017, the bank completed a significant consolidation effort, therefore achieving a historical mark. SBI merged with five of its affiliate banks — State Bank of Bikaner and Jaipur (SBBJ), State Bank of Hyderabad (SBH), State Bank of Mysore (SBM), State Bank of Patiala (SBP), and State Bank of Travancore (SBT) — along with Bharatiya Mahila Bank (BMB) to strengthen its capital base and improve operational efficiency. This merger greatly increased its reach, asset base, and client strength, elevating SBI among the top 50 banks globally by assets and cementing its dominance in the Indian financial industry.

The Government of India owns SBI; it holds the majority of the bank's shares via the Ministry of Finance. Recent data indicate that the Government of India owns roughly 57% of SBI, the balance spread among foreign institutional investors, mutual funds, insurance firms, and retail investors. Appointed by the Government, a professional board of directors—made up of seasoned professionals from finance, law, economics, and corporate fields—governs the bank. Operating under the provisions of the SBI Act, 1955, and the Banking Regulation Act, 1949, the bank is controlled by the RBI (RBI).

As of 2024, SBI spans All areas of the nation with over 22,000 branches and more than 60,000 ATMs and cash deposit machines, encompassing rural, semi-urban, and

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urban sites. This huge structure enables it to carry out its mission of advocating financial inclusion and providing banking services to disadvantaged areas. SBI also boasts a significant worldwide presence in more than 30 countries, running 200+ locations that include branches, subsidiaries, and representative offices in major financial centers like the United States, United Kingdom, Canada, UAE, Singapore, South Africa, and Australia. The most internationally diverse Indian bank is it because of its worldwide reach.

SBI has a complete line of banking and financial solutions meeting the needs of people, companies, and institutions. Retail banking offers services like savings and current accounts, fixed deposits, house loans, personal loans, gold loans, credit cards, and life insurance. The bank also leads in treasury services, corporate and SME lending, project finance, trade finance. SBI helps the agriculture and rural economy significantly by offering farm equipment finance, Kisan Credit Cards, crop loans, and rural infrastructure funding. In ensuring financial inclusion at the grassroots level, the bank has also been a pioneer in carrying out flagship government programs like Pradhan Mantri Jan Dhan Yojana (PMJDY), Atal Pension Yojana (APY), MUDRA loans, and Stand-Up India.

SBI has made significant digital banking and technological transformation investments in recent years, becoming a pioneer in the Indian digital banking revolution. A complete digital platform fusing banking, investing, insurance, shopping, and lifestyle services in one mobile app, YONO (You Only Need One) was released by the bank. It offers AI-based services, chatbot support, digital loans, online KYC, and 24x7 virtual banking. Making banking more practical and effective for its huge client base, SBI has also embraced core banking solutions (CBS), real-time gross settlement (RTGS), mobile well ets, UPI, and other cutting-edge payment technologies.

In recent years, SBI has kept a good and steady financial performance. The bank reported a net profit of more than Rs 61,000 crore for the fiscal year 2023–24, among the highest of Indian banks. Exceeding ₹72 lakh crore, the total business volume (deposits and advances) shows its dominating presence in the Indian banking sector. Improved asset quality and recovery management were shown in its gross non-performing asset (NPA) ratio decreasing to roughly 2. 8%. Its Capital Adequacy Ratio

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(CAR) stood at roughly 14.7%, well above regulatory requirements, showing robust capital strength. These numbers show that SBI keeps running with financial discipline, operational efficiency, and better risk management.

Beyond financial services, SBI is also deeply committed to corporate social responsibility (CSR) via the SBI Foundation, which runs initiatives in fields like education, healthcare, skill development, environmental sustainability, rural development, and women empowerment. To empower people to be economically self-reliant, the bank actively supports financial literacy programs and runs rural training centers all across India. SBI was essential in backing government relief initiatives and credit outreach initiatives during the COVID-19 epidemic and national calamities.

VISION & MISSION

SBI has a distinct aim and mission to direct its strategic direction and service philosophy. SBI's goal is "To be the bank of choice for a changing India," therefore indicating its desire to spearhead India's socio-economic development through innovation, trust, and service excellence. "To offer simple, responsive and creative financial solutions honestly and clearly," its goal is. These ideas guide the bank's dedication to inclusive growth, digital development, customer happiness, and national development. Customer focus, integrity, inventiveness, operational excellence, and sustainability define its fundamental principles.

Ultimately, SBI is a national asset rather than just a financial company; its legacy is founded on trust, service, and financial empowerment. SBI has been instrumental in defining India's financial scene, from its humble beginnings as a colonial bank to its contemporary position as a worldwide powerhouse in banking. With its unrivaled reach, technical innovation, financial power, and social dedication, SBI keeps fulfilling its mission of being the "banker to every Indian" and a major force behind India's economic development.

2.2.3 BOI

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BOI (BOI) is among the oldest and most respected PSBs in India, with a history dating back to the pre-independence period. Founded on September 7, 1906 by a group of major corporate leaders in Mumbai, then known as Bombay, with the aim to establish an Indian-owned and Indian-managed commercial bank at a time when foreign banks dominated the financial scene in India. Beginning as a commercial bank, it soon became well-known for its solid business ethics and effective banking practices. To provide banking services to more people and help development objectives, the government nationalized fourteen big PB, including BOI, in July 1969. BOI has run as a public sector project under the Government of India since then.

From its humble Mumbai start with one office and 50 workers, BOI has grown significantly in both national and foreign business. Today, it is quite visible worldwide and nationally. With a strong emphasis on reaching underbanked and rural areas, BOI has over 5,000 branches and more than 7,000 ATMs spread over All Indian states and union territories. BOI was among Indian banks abroad, establishing its first foreign branch in London in 1946, well before most others, Presently running in 22 foreign nations spanning five continents, it includes branches, subsidiaries, and representative offices in the United States, United Kingdom, Japan, Singapore, Kenya, France, among other countries. One of the most internationally active Indian banks is made possible by this global presence.

The Government of India owns BOI entirely, mostly through the Ministry of Finance. Guided by the RBI (RBI) and governed by the Banking Regulation Act, 1949 and the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the bank is overseen its policy direction and strategic operation by a Board of Directors appointed by the government. Guaranteeing governance in line with public interest and business efficiency, the board comprises seasoned experts from finance, economics, and industry.

BOI offers governments, rural settlements, companies, businesses, and people a variety of banking and financial products. Its product line consists of retail banking solutions including term deposits, personal loans, education loans, gold loans, and home finance as well as savings and current accounts. It also provides corporate and commercial banking solutions including working capital loans, export-import financing, project finance, and cash management. Under initiatives like Kisan Credit

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Card (KCC), BOI gives loans to farmers; it also helps rural development by microfinancing and priority sector lending. Helping to bring millions of Indians into the formal banking system, the bank is also actively engaged in carrying out several government-backed financial inclusion initiatives including PM Jan Dhan Yojana, MUDRA loans, Stand-Up India, and Atal Pension Yojana.

BOI has come a long way in embracing automation and digital banking technologically. It has debuted a broad spectrum of digital channels including internet banking, UPI services, SMS alerts, and cardless ATM withdrawals as well as BOI Mobile app. The bank provides online account opening, e-KYC solutions, and digital loan applications as well. To improve user experience and security, BOI has applied Core Banking Solutions (CBS) in All branches and included cutting-edge tools including chatbots, artificial intelligence-based customer service, and real-time fraud detection systems. BOI has established itself as a contemporary, technologically enabled bank while preserving its traditional values of trust and relationship banking thanks to these developments.

Financially, BOI has changed dramatically recently, particularly after early 2010s non-performing assets (NPAs) put the bank under duress. The bank has shown remarkable development with capital infusion from the government, improved credit monitoring, and restructuring. BOI recorded a net profit of above ₹4,000 crore as of the most recent data for fiscal year 2023–24, showing a solid recovery trend. Meeting regulatory requirements, the bank has kept a Capital Adequacy Ratio (CAR) of about 15% and the gross NPA ratio dropped to below 6%. Its overall business (deposits plus loans) surpassed ₹11 lakh crore, showing its relevance and growth potential in the Indian banking sector.

Through its CSR programs, the bank invests in education, healthcare, sanitation, skill development, environmental protection, and financial literacy. It runs Financial Literacy Centers (FLCs) and Rural Self Employment Training Institutes (RSETIs) to empower rural youth and women with vocational skills and financial awareness.

VISION & MISSION

BOI aspires to be the go-to bank for corporate, retail, and international clients by providing outstanding client service, innovation, and trust. " This vision is evidence of the bank's dedication to being a worldwide, customer-centered, digitally capable company. "To offer superior, proactive banking services with an emphasis on

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customer care while upholding the highest standards of integrity, transparency, and professionalism" is its aim. These principles guide BOI's commitment to operational excellence, public welfare, and sustainable expansion. In All its activities, the bank stresses values like honesty, teamwork, originality, and social responsibility.

In essence, BOI epitomizes India's financial development, combining a century-old legacy with cutting-edge banking technologies. BOI continues to be a major participant in India's economic and social growth from being a pioneer in international banking among Indian companies to a major agent of financial inclusion and digital transformation. BOI hopes to grow its worldwide reach, intensify its national penetration, and provide safe, intelligent, and environmentally friendly banking solutions for All strata of society as it develops into the future.

2.2.4 BOM

Leading public sector bank BOM (BoM) is renowned for its deep regional roots and dedication to inclusive banking. Created on September 16, 1935, in Pune, Maharashtra, by visionary V. G. Kale and D. K. Sathe with the goal of supporting small business operations and serving the common people—particularly in the western area of India. Originally opened in 1936, the bank quickly became well-known for assisting local businesses and country growth. Consistent with India's financial changes following independence, BOM was nationalized along with 13 other big banks in 1969 to guarantee more extensive credit availability to agriculture, small-scale industries, and rural areas. Maintain its reputation as the "common man's bank" and a financial pillar of Maharashtra state, BoM has progressively expanded to become a significant player among PSBs in India.

With around 86% ownership as of 2024, the BOM now serves as a publicly owned bank operated by the Government of India. Institutional investors, mutual funds, and the general public own the rest of the shares. Under the terms of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, and the Banking Regulation Act, 1949, the bank is governed by a board of directors named by the Government of India and overseen by the RBI (RBI). BoM has increased its geographical and client reach throughout the years while still mainly addressing the needs of small borrowers, farmers, artisans, and entrepreneurs.

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With over 2,200 branches and over 2,000 ATMs and cash deposit machines spread throughout cities, semi-urban, and rural regions, BOM has established a notable national footprint. Though its central footprint is still in Maharashtra, the bank has progressively grown its business to include Uttar Pradesh, Karnataka, Delhi, Gujarat, and Madhya Pradesh. Its branch network guarantees deep penetration into rural areas, therefore enabling the bank to be a significant facilitator of financial inclusion and credit distribution in India's interior regions. Regarding branch efficiency, BoM often ranks high in business per branch and credit-deposit ratios among public sector banks. Retail banking, corporate banking, agriculture financing, MSME support, housing finance, gold loans, digital banking, and government business services are among the financial products and services the bank provides. In addition to current and savings accounts, fixed deposits, and recurring deposits—All standard banking services—BOM is a major channel for providing government welfare programs like Pradhan Mantri Jan Dhan Yojana (PMJDY), MUDRA loans, Stand-Up India, and Atal Pension Yojana. It offers contemporary financial products like mobile banking applications, internet banking, UPI, and debit/credit cards. Through tailored loan products, the bank has also worked to boost support for MSMEs, farmers, and women entrepreneurs.

BOM has demonstrated amazing comeback and expansion in financial results recently. BoM recorded a record net profit of more than ₹3,800 crore for the financial year 2023–24, showing great expansion from prior years. With a gross NPA ratio that has decreased dramatically to about 2% and one of the lowest NPA levels among public sector banks. At above 17%, the Capital Adequacy Ratio (CAR) demonstrates the bank's strong capital base and wise risk management. With its total business (deposits plus advances) crossing ₹4.5 lakh crore, the bank is still growing its lending base across retail, agriculture, and MSME sectors.

BoM has also embraced digital transformation to improve efficiency and customer convenience. The bank's attempts to update processes and draw the young, tech-savvy crowd are shown by its mobile banking application 'Maha Mobile+', internet banking platform, and real-time digital loan solutions. The bank has included digital inventions like AI chatbots, e-KYC, and paperless banking platforms in All branches and Core Banking Solutions (CBS). These projects have greatly increased operational transparency and consumer care.

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BOM's goal is "to be a vibrant, forward-looking, tech-savvy, customer-centric bank serving the needs of All segments of society and supporting India's development. " "To guarantee customer delight through creative and reasonably priced financial goods, effective service delivery, and robust governance, hence creating value for All stakeholders" is its mission. These directives represent the bank's emphasis on ethical banking, customer satisfaction, modernity, and inclusive development.

In essence, BOM has developed from a regional bank to become a competitive and digitally advanced public sector institution. BoM continues to be very important in India's banking environment thanks to strong government support, a deep-rooted rural connect, an increasing national footprint, and a renewed emphasis on profitability and innovation. For the majority of people, especially in western India, while working toward becoming a nationally significant and globally capable bank, it stands for trust and service.

2.2.5 Central Bank Of India

Among India's oldest and most well-known public sector institutions, Central Bank Of India boasts a glorious history of creative contributions to the Indian banking sector. Sir Sorabji Pochkhanawala, a visionary banker, and Sir Pherozeshah Mehta established this on 21st December 1911. Created at a time when the majority of financial institutions were controlled by British interests, the bank was based on the firm conviction that India ought to have a bank entirely owned and managed by Indians. Therefore, Central Bank Of India was the first Indian commercial bank entirely owned and run by Indians. "Central to You Since 1911," the bank's motto, honors its past as well as its continued devotion to helping the average people of India.

Following independence, the bank grew its activities and became a major actor in carrying out the government's development and financial inclusion plan. Central Bank Of India was nationalized in July 1969 along with 13 other big commercial banks to provide banking services to rural areas and to match credit flows with India's economic planning and development needs. It has served as a public sector bank since nationalization, helping to encourage financial inclusion, agricultural lending, SME funding, and execution of government welfare programs.

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One of the most government-controlled banks in India, the Central Bank Of India is entirely owned by the Government of India, which holds over 93% of the shares as of 2024. Institutional investors, mutual funds, and retail shareholders own the remaining stocks. Under the provisions of the Banking Regulation Act, 1949 and Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, the RBI (RBI) controls the bank. Its governance and operations are under the supervision of a professional board of directors including representatives from different economic sectors and government.

Having been in business for more than a century, Central Bank Of India has established a significant national presence. It runs in All Indian states and union territories as of 2024 with more than 4,500 locations and about 3,500 ATMs spread over. Particularly prominent in semi-urban and rural areas, the bank helps close the financial divide between metropolitan areas and less developed ones. Particularly farmers, small business owners, and low-income households, millions have access to important financial services thanks to the bank's broad network. Though it has a modest global reach in comparison to some other public sector banks, its domestic reach is broad and geared toward financial inclusion.

Offering a wide array of banking and financial goods, Central Bank Of India serves institutional customers, SMEs, corporations, and individual consumers. Its services include savings and current accounts, fixed deposits, home loans, personal loans, MSME loans, gold loans, and education loans. It also provides a spectrum of governmental business services including tax gathering, retirement payouts, and direct benefit transfer (DBT) programs. One of the main partners in carrying out significant government financial inclusion projects including the Pradhan Mantri Jan Dhan Yojana (PMJDY), Atal Pension Yojana, Pradhan Mantri MUDRA Yojana, and Stand-Up India, the bank therefore greatly supports the country's social and economic efforts.

Central Bank Of India has been working in recent years to update its operations and enhance digital capabilities. To improve customer convenience, it has added a range of digital services like mobile banking (Cent Mobile), internet banking, UPI, SMS banking, and card-based services. The bank has also adopted Core Banking Solutions

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(CBS) throughout All of its branches, therefore All owing for smooth transaction processing and real-time access to accounts. Furthermore, the bank has concentrated on including artificial intelligence and data analytics to improve risk assessment, fraud detection, and customized customer care. The goal is to strike a compromise between digital transformation and the bank's established client-focused strategy.

Economically , the Central Bank Of India has experienced a remarkable recovery following years of stress caused by low profitability and high non-performing assets (NPAs). From 2017 under the RBI's Prompt Corrective Action (PCA) framework, the bank was struggling financially but effectively left the PCA in 2021 after displaying better asset quality, capital adequacy, and profitability. Demonstrating steady growth in FY 2023–24, the bank had a net profit of more than ₹2,500 crore. The Capital Adequacy Ratio (CAR) is greater than 15%, and the gross NPA ratio has fall en below 5%, pointing to a steady and better financial position. The bank keeps concentrating on retail lending, MSME expansion, and building digital banking infrastructure.

VISION & MISSION

The aim of the Central Bank Of India is "To become a robust, dynamic, and forward-thinking financial institution that meets global benchmarks and to be the favored choice for All customers. " This statement highlights the bank's goal of providing top-notch banking services while maintaining a focus on customer satisfaction and competitiveness. The bank's purpose is "To evolve into an organization that prioritizes customers, leverages technology, and focuses on services to fulfill the desires of All its stakeholders. " These core values showcase the bank's dedication to operational excellence, financial empowerment, digital advancement, and inclusive growth.

To summarize, the Central Bank Of India is a significant establishment that has been essential in developing India's contemporary banking landscape. It transitioned from being the first commercial bank owned by Indians to a completely government-operated public sector entity, consistently adjusting to address the changing requirements of the Indian economy. With a renewed emphasis on digital expansion, promoting financial access, enhancing customer service, and achieving profitability, the bank is paving a sustainable way forward. Its lasting legacy, extensive network, and persistent reforms position the Central Bank Of India as a vital component of India's public sector banking framework.

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2.2.6 Canara Bank

Canara Bank stands as one of the longest-established and most significant PSBs in India, boasting a legacy that spans more than a century. It was established on July 1, 1906, by the esteemed philanthropist and financial pioneer Ammembal Subba Rao Pai in Mangalore, Karnataka. Founded during the Swadeshi movement, Canara Bank was built with a strong sense of nationalism and was aimed at fulfilling the financial requirements of Indian citizens while upholding principles of integrity and social responsibility. Initially named Canara Hindu Permanent Fund Ltd. , the institution was rebranded as Canara Bank Limited in 1910. Throughout the years, the bank grew considerably and earned a reputation for trustworthy banking practices and a focus on social welfare initiatives. In 1969, the Indian government nationalized Canara Bank along with thirteen other major banks, transferring it to state control to further India's development objectives and encourage inclusive banking.

After its nationalization, Canara Bank emerged as a cornerstone of India's public sector banking framework. It was one of the early institutions to embrace technology in the financial sector, implement computer systems, and launch customer-focused initiatives. The bank is recognized for spearheading social banking initiatives, such as extending loans to small and marginal farmers, artisans, and women in rural areas. additionally, it has played a crucial role in executing government-sponsored schemes and social programs over the years. In a notable step to strengthen the banking landscape, Canara Bank merged with Syndicate Bank, another institution based in Mangalore, on April 1, 2020, making it the fourth-largest public sector bank in India by business volume.

Today, Canara Bank is a government-owned institution in which the Indian government possesses a dominant share of approximately 62% as of the year 2024. The other stakes are held by institutional investors, foreign portfolio investors, mutual funds, insurance companies, and individual shareholders. This bank is traded on both the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE) and operates according to the Banking Regulation Act of 1949 and the Banking Companies (Acquisition and Transfer of Undertakings) Act of 1970. The government and the RBI (RBI) appoint a Board of Directors that oversees its governance, regulatory adherence, and strategic outlook.

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As of 2024, Canara Bank runs an extensive network with over 9,500 branches across India and nearly 12,000 ATMs. It holds a significant position in both urban and rural regions, making it an effective means of providing financial services to various sectors of society. The bank also extends its operations internationally with branches located in cities such as London, Dubai, New York, and Hong Kong, supplemented by representative offices and subsidiaries in multiple countries. With its strong infrastructure, Canara Bank caters to more than 150 million customers, offering an extensive array of banking products and services.

The bank offers a variety of banking solutions, including savings and current accounts, deposit options, retail loans, agricultural financing, MSME loans, housing and education loans, and corporate services for larger businesses. Additionally, it provides services in treasury management, merchant banking, asset management, and insurance through its ventures and alliances. Canara Bank is actively engaged in implementing government initiatives such as the Pradhan Mantri Jan Dhan Yojana (PMJDY), MUDRA loans, Kisan Credit Cards (KCC), Start-Up India, Stand-Up India, and Digital India programs. Its efforts in promoting financial literacy and supporting rural credit have further increased its positive societal influence.

Canara Bank has adopted digital banking and technology-driven advancements to stay competitive in the contemporary banking environment. It provides mobile banking through the Canara a1 app, internet banking, UPI, NEFT/RTGS, and IMPS services. The bank is also enhancing its IT framework by incorporating AI, blockchain, data analytics, and cybersecurity upgrades to ensure smooth and secure digital banking experiences. The merger with Syndicate Bank has allowed it to strengthen its core banking system and boost its technological prowess.

In terms of financial performance, Canara Bank has shown remarkable resilience and growth. For the fiscal year 2023-24, the bank announced a net profit exceeding ₹14,000 crore, driven by robust credit expansion, cost management, and enhanced asset quality. There has been a notable reduction in the gross non-performing asset (GNPA) ratio, and the Capital Adequacy Ratio (CAR) remains above the regulatory threshold, reflecting its strong financial health. The bank's total business, which

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includes both deposits and loans, has surpassed ₹21 lakh crore, positioning it among the leading PSBs in the nation.

VISION & MISSION

The goal of Canara Bank is: “To become the ‘Preferred Bank’ by meeting international standards in profitability, efficiency, asset quality, risk management, and extending its global presence. ” This illustrates its desire to be a bank that is competitive on a global scale and focuses on customer needs while excelling in operations. The purpose of the bank is: “To deliver excellent banking services with strong customer support, enhance value for All stakeholders, and maintain its role as a responsible corporate entity. ” These principles highlight the bank’s dedication to ethical management, customer contentment, inclusive development, and contributing to national progress.

In summary, Canara Bank embodies a powerful combination of heritage and modernization. With a legacy spanning over a hundred years, an extensive national presence, stable financial results, and a robust online presence, it remains an essential player in India's financial landscape. As a state-owned bank with a forward-thinking approach, Canara Bank is well-positioned to excel in inclusive banking, technological advancements, and sustainable financial practices, ensuring it stays relevant to the changing needs of India's economy and its citizens.

2.2.7 Indian Bank

Indian Bank is a well-known state-owned bank in India with a long history of reliability, financial robustness, and contributions to nation-building. Founded on August 15, 1907, in Chennai (then known as Madras), Tamil Nadu, it emerged during the Swadeshi movement. The bank was created to assist Indian businesspeople and foster local banking practices at a time when foreign institutions dominated the financial landscape. Over the years, Indian Bank consistently grew its services nationwide, catering to individuals, enterprises, and various sectors of the economy. In 1969, the Indian government nationalized Indian Bank along with 13 other significant banks, integrating it into the public sector banking framework aimed at promoting financial accessibility and fair credit distribution.

A pivotal moment in the evolution of Indian Bank occurred in April 2020, when it joined forces with All ahabad Bank, one of India's oldest financial institutions. This

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strategic merger positioned Indian Bank as the seventh-largest state-owned bank in India based on business scale. The partnership enhanced operational efficiency, expanded its capital resources, widened geographic reach, and facilitated better customer service, thereby significantly boosting its standing within the Indian banking industry. After the merger, the bank embraced new technologies and streamlined its systems to ensure a seamless integration of services and processes.

As of 2024, the Indian government possesses about 79.86% of Indian Bank's shares, designating it as a completely government-run entity. The remaining ownership is divided among mutual funds, financial institutions, insurance firms, foreign portfolio investors, and individual investors. Indian Bank is publicly traded on both the Bombay Stock Exchange and the National Stock Exchange. It operates under the Banking Regulation Act of 1949 and is monitored by the RBI. The board of directors consists of skilled professionals along with representatives from the government and regulatory agencies to ensure effective governance.

Indian Bank has a vast and increasing network with over 5,700 branches and more than 5,500 ATMs throughout the nation, catering to clients in both urban and rural settings. Primarily based in South India, specifically Tamil Nadu, it has also expanded its reach in the northern and eastern regions of India following its merger with Allahabad Bank. The bank plays an active role in executing government financial schemes, advocating for financial inclusion, and offering accessible credit to crucial sectors like agriculture, MSMEs, and low-income communities. Additionally, it has a global footprint with branches abroad in Colombo and Singapore, as well as foreign currency banking units located in Sri Lanka and GIFT City in Gujarat.

Indian Bank provides a wide array of financial products and services, including savings and checking accounts, retail and corporate loans, credit for agriculture and MSMEs, foreign exchange services, internet banking, mobile banking (branded as IndOASIS), insurance, and investment options. It significantly contributes to various government initiatives such as the Pradhan Mantri Jan Dhan Yojana, MUDRA loans, Stand-Up India, Atal Pension Yojana, and various social security programs. The bank also prioritizes financial education by operating Financial Literacy Centers in numerous locations.

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Focusing on modernization, Indian Bank has sped up its digital transformation approach, introducing services such as UPI, BHIM, mobile well ets, internet banking, corporate cash management, and electronic payment systems. Its flagship mobile banking application, Infosys, offers a convenient user experience for accessing banking services from anywhere. The bank is further investing in advanced technologies like data analytics, artificial intelligence, and cybersecurity to improve customer service, enhance operational efficiency, and strengthen fraud detection.

Regarding financial results, Indian Bank has experienced notable growth and recovery in the aftermath of the pandemic. In fiscal year 2023-24, the bank reported a net profit exceeding ₹8,500 crore, driven by an increase in net Int. Income, reduced provisioning, and growth in retail and MSME sectors. Its gross NPA ratio has dropped to under 5%, while its Capital Adequacy Ratio is robust at over 15%, indicating enhanced asset quality and financial stability. The total business of the bank, combining deposits and advances, has surpassed ₹12. 5 lakh crore, with its customer base steadily growing.

VISION & MISSION

The goal of Indian Bank is: “To become the leading and most reliable bank, adding value for everyone involved.” This aim highlights the bank’s desire to foster enduring relationships with clients, maintain financial honesty, and generate sustainable socio-economic benefits. The purpose is: “To deliver innovative, customer-focused, and technology-oriented banking services in a safe and welcoming setting while ensuring high performance quality.” These core beliefs demonstrate the bank’s dedication to openness, technological advancement, social accountability, and inclusive progress.

In conclusion, Indian Bank represents resilience, innovation, and public confidence. Established in 1907, it has gone through nationalization and a later merger with Allahabad Bank, evolving into a contemporary, digitally enabled, and customer-oriented institution. Its ongoing focus on inclusive banking, rural engagement, digital offerings, and responsible lending positions it as a critical contributor to India’s socio-economic advancement. As it enters a new growth phase, Indian Bank continues to uphold its core principles of service, strength, and trust.

2.2.8 Indian Overseas Bank

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Indian Overseas Bank (IOB), a prominent public sector financial institution in India, was founded on February 10, 1937, by M. Ct. M. Chidambaram Chettyar, a well-known entrepreneur and philanthropist from Chennai. The establishment of the bank aimed to focus on foreign exchange operations and enhance overseas banking services to meet the requirements of the Indian community, particularly in Southeast Asia. What set its launch apart was that it began operations simultaneously in two locations: India (Chennai) and abroad (Rangoon, Burma, and Penang, Malaya). Following India's independence and the nationalization of major banks in 1969, IOB transitioned to a government-owned institution, aligning itself with national interests such as rural development, promoting financial inclusion, and supporting small industries.

As of 2024, the Government of India owns a significant majority of the shares in Indian Overseas Bank, holding over 96.38% of its equity capital, reinforcing its classification as a completely public sector bank. The remaining shares are owned by both retail and institutional investors who trade through stock markets where the bank is publicly listed. Furthermore, IOB operates under the supervision of the RBI (RBI) and adheres to the regulations set for All nationalized banks.

IOB boasts an extensive and expanding network of branches, with more than 3,200 domestic outlets and over 3,400 ATMs nationwide. It has a strong foothold in South India, especially in Tamil Nadu, while also reaching out to major states and union territories to serve a diverse clientele, including those in rural, semi-urban, and urban areas. The bank also maintains an international presence, featuring overseas branches in significant cities like Singapore, Colombo (Sri Lanka), and a representative office in Dubai, continuing its tradition of global engagement.

Over the years, Indian Overseas Bank has undergone considerable modernization, adopting digital banking technologies, including mobile banking applications, internet banking, core banking solutions (CBS), and UPI-based services to stay relevant in the changing financial environment. Additionally, the bank has contributed significantly to government initiatives such as Pradhan Mantri Jan Dhan Yojana (PMJDY), PM SVANIDHI, Mudra Loans, and other programs aimed at promoting financial inclusion.

Despite encountering financial difficulties in the past and being placed under the RBI's Prompt Corrective Action (PCA) framework due to elevated levels of non-performing assets (NPAs), IOB has made impressive progress in recent years. With

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ongoing improvements in asset quality, capital adequacy, and profitability, the bank was lifted from the PCA framework in 2021, indicating a positive financial recovery. Currently, Indian Overseas Bank serves as a cornerstone of India's public banking sector, merging its historical legacy with a renewed emphasis on digital innovation and customer-oriented services. Backed by a robust government, a wide-ranging service network, and strategic reforms, IOB continues to be a crucial player in India's financial landscape.

VISION & MISSION

IOB's goal is "to become the most esteemed and referenced bank within the financial sector," prioritizing customer satisfaction, digital advancements, and inclusive progress. Its purpose involves providing high-quality banking services and products, using contemporary technologies to improve efficiency, extending services to areas without banking access, and playing a significant role in India's socio-economic growth. The bank is dedicated to empowering its workforce, maintaining ethical principles, and fostering long-lasting connections with its stakeholders.

2.2.9 PNB

PNB, recognized as one of the earliest and most significant PSBs in India, was founded on April 12, 1895, in Lahore (which was part of undivided India and is now in Pakistan). It was established under the guidance of Lala Lajpat Rai and a group of Indian nationalists. This bank is noted for being the first Indian financial institution to be fully operated and overseen by Indians using Indian funds, at a time when the banking field was primarily controlled by foreign entities. PNB arose from a desire for self-sufficiency and nationalism during the struggle for India's independence, with the goal of supporting homegrown banks that catered to Indian needs.

Over the years, PNB has grown into a major banking powerhouse with a robust presence both nationally and internationally. Following India's independence and the subsequent partition, PNB lost its primary office in Lahore but continued to expand its operations by relocating to New Delhi. In 1969, the Government of India nationalized PNB along with 13 other significant banks to make banking services more accessible to the general public. Since then, the bank has been instrumental in promoting financial inclusion, fostering rural development, and supporting industrial progress.

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PNB has also absorbed several banks, including Nedungadi Bank, and notably merged with Oriental Bank of Commerce (OBC) and United BOI (UBI) on April 1, 2020, positioning it as the second-largest public sector bank in India, based on its business operations and branch network.

As of the year 2024, PNB functions as a state-owned institution, with approximately 73.15% of its equity capital owned by the Government of India. The remaining shares are distributed among public and institutional investors via stock market platforms. PNB is publicly traded on the National Stock Exchange and the Bombay Stock Exchange, and it is known for adhering to the regulatory requirements set forth by the RBI and SEBI.

PNB has an extensive presence, operating over 10,000 branches and more than 13,000 ATMs throughout India, particularly in rural and semi-urban regions. This widespread network enables the bank to cater to a wide range of customers, including individuals, micro, small, and medium enterprises, large companies, farmers, and government agencies. Furthermore, PNB has expanded its reach internationally, with branches and offices located in places such as the United Kingdom, Hong Kong, Dubai, Bhutan, and Nepal, supporting the Indian community abroad and facilitating international commerce.

In recent years, the bank has adopted digital innovation, providing services like mobile banking, online banking, UPI payments, digital wallets, e-lobbies, and AI-powered chat support. It actively participates in executing significant government programs such as PMJDY, Mudra Yojana, Stand-Up India, PM Kisan, and Atmanirbhar Bharat initiatives. Additionally, it is a frontrunner in delivering a variety of financial offerings, which include personal loans, home loans, agricultural financing, insurance, and wealth management solutions.

Although PNB has encountered obstacles like high levels of non-performing assets and the notorious Nirav Modi fraud incident in 2018, which temporarily impacted public trust, the bank has been steadfast in addressing its losses and reorganizing its operations. Recent mergers have enhanced its financial stability and expanded its clientele, boosting its competitiveness and operational efficiency.

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PNB's goal is “to be the Most Admired and Trusted Bank,” driven by principles such as honesty, focus on customers, creativity, and social accountability. The bank aims to deliver top-notch, forward-thinking, and engaging banking services to its clients, while maintaining clarity, inclusivity, and satisfaction among All stakeholders. It intends to contribute significantly to the country's development by enabling individuals and businesses with effective banking options and digital advancements.

Currently, PNB is a foundational entity in the Indian banking landscape, recognized for its tradition of reliability, commitment to the country, extensive presence, and a renewed emphasis on modernization and customer-focused banking. It continues to dedicate itself to being an essential participant in India's quest for financial inclusion and economic growth.

2.2.10 Union Bank Of India

Union Bank Of India (UBI) stands as one of the oldest and most important PSBs in India, boasting a deep history of dedication, strength, and devotion to the nation. It was founded on November 11, 1919, in Mumbai, then known as Bombay, by a well-known entrepreneur, Seth Sitaram Poddar. The bank was officially launched by Mahatma Gandhi, who lauded its homegrown origins and its aim to assist the general populace. From its inception, Union Bank Of India aimed to be a financial institution for the Indian citizens, fostering financial independence and playing a role in nation-building.

Following India's independence, the bank swiftly broadened its reach, concentrating on financing agriculture, supporting small industries, and enhancing rural growth. In 1969, the Government of India nationalized Union Bank along with 13 other leading banks in the country. This action strengthened its dedication to serving the public and promoting inclusive banking. A major change occurred in April 2020, when Union Bank merged with Andhra Bank and Corporation Bank, both significant regional institutions. This merger propelled Union Bank into the top tier of the five largest PSBs in India, based on its business volume and network of branches.

In terms of ownership and shareholder structure, Union Bank Of India is owned by the government, with the Government of India controlling a significant share of roughly 83.5% as of 2024. The rest of the shares are owned by individual and

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institutional investors via transactions on the Bombay Stock Exchange and the National Stock Exchange. The bank functions within the regulatory framework established by the RBI and complies with All applicable government and SEBI regulations.

Following the merger with Andhra Bank and Corporation Bank, Union Bank Of India broadened its reach significantly throughout the nation. Currently, the bank has more than 8,700 branches, over 11,000 ATMs, and upwards of 16,000 Business Correspondent locations across India, positioning it as one of the most accessible banks nationwide. The bank's robust presence in urban and rural areas enables it to cater to a diverse clientele, ranging from large corporations in cities to farmers in the countryside. On a global scale, Union Bank maintains representative offices and branches in important cities including Hong Kong, Dubai, Sydney, and London, supporting international trade and the needs of the Indian community abroad.

Union Bank Of India has fully embraced advancements in digital technology, providing advanced digital banking services like mobile applications, online banking, UPI, digital loan options, and AI-powered customer assistance. The bank actively participates in significant government programs such as Pradhan Mantri Jan Dhan Yojana, Stand-Up India, PM SVANIDHI, Mudra Yojana, and PM Kisan, making a meaningful impact on financial inclusion and social progress. additionally, UBI leads in promoting green banking practices, implementing ESG frameworks, and digitizing rural credit systems.

Throughout the years, Union Bank has consistently focused on maintaining asset quality, enhancing profitability, and reinforcing its capital structure. While the integration following the merger presented challenges the bank has managed to address them successfully and has shown improved results in financial metrics, such as net Int. Income, operating profits, and capital adequacy ratios. It has also received accolades for its customer service, innovative approaches, and commitment to employee involvement.

VISION & MISSION

Union Bank aims to be the most reliable partner for each of its clients, emphasizing outstanding customer support and playing a role in the country's development. The

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bank's mission is to offer a wide range of financial services to various societal groups through inventive products, advanced technology, and a thorough comprehension of what customers require. It prioritizes ethics, openness, sustainability, and digital advancement, All while remaining committed to its fundamental principle of serving the nation.

At present, Union Bank Of India represents trust, innovation, and inclusivity, merging a century-long heritage with a contemporary perspective. It significantly contributes to India's economic objectives by providing value to All its stakeholders, including clients, staff, investors, and the nation as a whole. With a strong focus on digital initiatives and a customer-centered approach, UBI continues to develop as a vibrant and forward-thinking financial institution.

2.2.11 UCO Bank

UCO Bank, previously referred to as United Commercial Bank, is among the most established and esteemed PSBs in India, rooted in the context of the Indian independence struggle. It was founded on January 6, 1943, in Kolkata, originally called Calcutta, by the notable Indian business leader G. D. Birla, who was a close Ally of Mahatma Gandhi. The creation of the bank was driven by the Swadeshi movement's desire to establish an entirely Indian banking entity, independent of foreign influence, aimed at addressing the financial requirements of a free India and its populace. From the very beginning, UCO Bank prioritized serving the nation, maintaining ethical banking practices, and fostering inclusive economic growth.

After India gained independence, UCO Bank experienced substantial growth, launching branches nationwide to support small enterprises, agriculture, industries, and individual clients. In 1969, the Indian government nationalized UCO Bank along with 13 other major commercial banks, intending to align the banking industry with national goals like poverty reduction, rural financing, and fair development. Following this nationalization, UCO Bank significantly broadened its presence in rural and semi-urban regions, becoming a crucial collaborator in the execution of government-sponsored financial programs.

As of 2024, UCO Bank is a government-owned entity (PSU) where the Government of India possesses around 95.39% of the shares, reflecting the significant support and

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control by the state. The rest of the equity is owned by both institutional and individual investors through stock market transactions, as the bank is publicly listed. UCO Bank is under the supervision of the RBI (RBI) and functions within the comprehensive regulatory framework that governs All PSBs in India.

UCO Bank boasts a robust presence nationwide, with over 3,200 branches and more than 2,200 ATMs throughout India. It is particularly dominant in Eastern India, notably in West Bengal, where its headquarters is situated. The bank's services are well-distributed among urban, semi-urban, and rural regions, All owing it to cater to a varied clientele, including farmers, SMEs, large businesses, and individual customers. On an international scale, UCO Bank has strategicAll y established a limited global presence, with branches in Singapore and Hong Kong, as well as a representative office in Kuala Lumpur, Malaysia, to facilitate international trade and serve the Indian community abroad.

The bank has also upgraded its operations by implementing Core Banking Solutions (CBS) and has made substantial investments in digital banking services, such as UCO Banking, UCO Secure, UPI, and online banking. UCO Bank actively participates in important digital and financial inclusion programs like Pradhan Mantri Jan Dhan Yojana (PMJDY), Mudra Loans, PM SVANIDHI, Stand-Up India, and various other prominent government initiatives designed to uplift economically disadvantaged groups.

Despite encountering difficulties in the past due to an increase in non-performing assets (NPAs) and being placed under the RBI's Prompt Corrective Action (PCA) framework, the bank has made significant strides recently. In 2021, UCO Bank was successfully taken out of the PCA framework due to enhanced asset quality, better profitability, and adherence to capital requirements. Since then, UCO Bank has been concentrating on fortifying its financial position, improving credit quality, and advancing its digital capabilities to stay competitive in the changing banking environment.

VISION & MISSION

IMPACT OF DEMONETIZATION ON NON FUND BASE INCOME OF PUBLIC SECTOR BANKS IN INDIA

UCO Bank envisions becoming “the most reliable, respected, and in-demand global financial entity,” prioritizing customer contentment, innovation, and services predicated on value. Its mission emphasizes delivering affordable, customer-oriented, and tech-driven banking solutions to every segment of society while maintaining top-tier ethical standards, transparency, and social accountability. The institution is dedicated to uplift individuals, enterprises, and communities, particularly in areas that are often overlooked.

Currently, UCO Bank serves as a historic institution that merges traditional practices with modern advancements, addressing the financial needs of countless individuals both in India and internationally. Possessing significant government backing, focusing on customer satisfaction, boasting an extensive service network, and emphasizing innovation and financial wellness, UCO Bank remains a crucial player in the Indian banking industry while staying true to its core principles of trust, service, and national progress.

2.2.12 P&S Bank

Punjab and Sind Bank, a significant public sector institution in India, boasts a strong history of strength, service, and social improvement. Established on June 24, 1908, in Amritsar, Punjab, by Bhai Vir Singh, Sir Sunder Singh Majithia, and Sardar Tarlochan Singh, among other pioneers, the bank was designed to address the financial requirements of everyday people, particularly those from disadvantaged backgrounds, within a structure of moral principles and community support. Firmly grounded in Sikh values and social philosophies, the bank was initially set up to assist the local community in Punjab, but it swiftly broadened its reach throughout northern India.

Following India's independence, the bank expanded significantly in both its operations and reputation. It took on a crucial role in funding agriculture, small enterprises, and commerce, particularly in the northern regions. In 1980, the Government of India nationalized Punjab and Sind Bank along with six other PB, placing it entirely under government control. This decision was aimed at aligning the institution with national development objectives, enhancing access to banking in rural areas, and encouraging inclusive financial practices. The nationalization signified a pivotal moment in the bank's history, resulting in extensive branch growth and increased involvement in rural and semi-urban communities.

IMPACT OF DEMONETIZATION ON NON FUND BASE

INCOME OF PUBLIC SECTOR BANKS IN INDIA

As of 2024, Punjab and Sind Bank continues to operate as a public sector bank, with the Indian government owning around 98.25% of its shares. This positions it as one of the most heavily government-influenced banks in India. The remaining shares are openly traded on the National Stock Exchange and the Bombay Stock Exchange. Being entirely supported by the government allows the bank to benefit from significant institutional backing and adherence to RBI regulations, which contributes to its financial robustness and reliability.

The bank has established a vast network of over 1,500 branches throughout the nation, with a particularly strong presence in Punjab, Delhi, Haryana, and Uttar Pradesh, along with other regions. Most of its branches are located in northern India, catering to both rural and urban communities. Additionally, the bank runs more than 1,000 ATMs and is focused on expanding its Business Correspondent network to connect with remote areas and foster financial inclusion.

Punjab and Sind Bank has adapted to technological changes by implementing Core Banking Solutions and providing a range of digital banking options such as mobile and internet banking, UPI services, and e-well etc. Moreover, the bank actively contributes to government-sponsored financial initiatives like Pradhan Mantri Jan Dhan Yojana, PM Mudra Yojana, Stand-Up India, PM Kisan, and Atmanirbhar Bharat programs. Its emphasis on providing loans to rural areas, supporting MSMEs, and financing agriculture aligns well with the government's objectives for financial inclusion.

Despite previous challenges including increasing non-performing assets and concerns over profitability, the bank has demonstrated consistent progress in recent times. With financial support from the government, enhanced risk management strategies, and a shift toward digital practices, the bank is striving for a financial recovery and modernization. It has taken decisive measures to clean its balance sheet, boost operational efficiency, and enhance customer relations.

VISION & MISSION

Punjab and Sind Bank aims to be “a leading bank in India that prioritizes customers, is driven by technology, and is financially robust.” The institution seeks to cultivate a

IMPACT OF DEMONETIZATION ON NON FUND BASE

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culture focused on exceptional service, creativity, and ethical practices. Its purpose is to provide top-notch banking and financial solutions with a strong emphasis on customer needs, ensuring transparency and honesty, promoting inclusive development, and aiding the socio-economic progress of the nation. The bank highlights the importance of empowerment, financial education, and digital support as essential elements of its purpose.

Currently, Punjab and Sind Bank embodies a combination of heritage and modernization. It remains true to its original principles of service, community involvement, and integrity while adopting contemporary banking innovations and changes. With the backing of the government, a growing presence, and a dedication to both social and financial inclusion, Punjab and Sind Bank continues to assist millions of clients and plays an essential role in the public sector banking landscape of India.