

A Study on The Growth of Banking System and Cashless Payment

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Abstract

The technological development plays a great role in the banking system in India. This change in technology has influenced the customers and the electronic channels and the products such as ATMs, cards, internet banking, mobile banking etc. are offered along with traditional branch channel. The banks encourage the customers and the convenience in using electronic channels and created a revolution in India. This paper analyses the performance of the bank to the customers in cashless payment. According to RBI, ensure about the payment settlement systems and about the safe, efficient, interoperable, authorized, accessible, and inclusive and complaint with international standards. This paper inquires about the performance of the modern banking system and the customer's acceptance of e-banking in India.

Keywords: Bank, Cashless, customer, payment, electronic channel