

A Progressive Trend in the Banking Sector in India: Green Banking

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ABSTRACT: *The banking industry in India is the most effective mediator between economic development and the maintenance of ecological balance. On a continental scale, every nation is directing its attention on the expansion of economic activity, and every individual citizen is making a contribution to the expansion of their nation's economy. Today, we are able to observe that the incorporation of environmentally responsible banking practises into the banking industry has become a major issue of discussion. In addition to this, clients may also be educated about environmentally friendly banking products. Green Banking is a new pattern of banking that involves utilising online banking rather than branch banking and paying bills online rather than sending them to banks. Both of these practises reduce paper use and help the environment. The idea behind "Green Banking" is that financial institutions should fulfil their social and environmental responsibilities in addition to using natural resources to the fullest extent possible, just as traditional financial institutions do. The most stable component of any nation's economy is its green banking sector. In certain circles, it is also referred to as the ethical activities bank. The current research is to investigate the effects of green banking and investigate new patterns of green banking. These new patterns include green product creation, green corporate social responsibility, green brand image, and green goodwill. According to the findings of this research, the new pattern of green banking and other approaches may be used to meet the difficulties that are yet in the future.*

KEYWORDS: *Green Product, Green Banking Concept, Environment Friendly Activities, Green Banking Strategies.*

INTRODUCTION

The financial system of each country is supported by its banking industry. People are able to store their money with the bank, and then the bank puts that money to work for them in profitable investments. The banking industry plays a significant part in the advancement of social investment and the maintenance of a healthy natural environment. These days, the bank is living up to its responsibilities toward the community by providing services in the areas of education and health, as well as agriculture, water

conservation, and sanitation. The bank is actively involved in a wide variety of projects that promote social welfare and environmental conservation. Instead than being the primary source of pollution, banks may sometimes be a contributor to the problem in an indirect way. The financing of businesses or organisations that are harmful to the environment is a significant part of the function that banks play. Concerns have been raised on a global scale over the practise of investing in projects that are detrimental to the environment. Before doing business with banks or taking use of any other facilities, consumers are obligated to take the environmental standard compliance rating of the banks into consideration. Green banking encourages online transactions, which reduces the amount of documentation required of customers and the amount of paper that is used, so making it easier for customers to get green credit cards and green loans. It is better for the environment if people use less paper since it will result in fewer trees being felled for their production. The banking industry is an important source of financing for businesses, despite the fact that its operations result in significant carbon emissions. In order to work toward the achievement of the Sustainable Development Goals, the Indian banking industry has collaborated with world level circles. The environmental standards are being supported by multilateral groups, international agencies, development authorities, and financial institutions. The United Nations Organization has published a comprehensive guideline with the goal of lowering the amount of pollution in the environment that is created by companies and protecting the environment. The banks in India have taken steps to become more environmentally friendly in order to demonstrate their commitment to social responsibility and to set an example for the rest of the nation in terms of preventing further environmental degradation.

REVIEW OF LITERATURE

Ela Sen (2010) describe their investigation in the most current business literature that suggests green working

is the most applicable phrase. Paper reduction, waste management, environmentally friendly design, pollution control, and other measures are all included in this initiative. Because of the benefits of computerization, such as increased speed and ambiance, as well as more effective commercial operations, there is an increased demand for social responsibility toward people and the environment.

Goyal Ka and Vijay Joshi (2011) It was noted that the personnel at the bank wants more business by ensuring the happiness of the customers, while on the other side, the technology wants the customers to avoid going to the bank. Banks develop systems that enable customers to access all of their banking options remotely, without the need to visit a branch office.

Bahl (2012) Green banking is beneficial in accomplishing environment friendly aims. The Garrett ranking approach is used in order to conduct an analysis of the solutions that have been put into place for green banking. The use of magazines, newspapers, and messages brought by the bank to promote awareness for green banking should be taken care of in the internal workplace. On the other hand, the use of media, events, and websites should be taken care of in the external workplace.

Shikha Agrawal (2014) explained in her paper about green sustainable Goals can be achieved by low cost and efficient resources use. In banking sector, promoting low carbon emission by using natural resources. Use of proper technologies and management systems of their lending principles.

Ruchi Trehan (2015) We may draw the conclusion that green banking helps accomplish the Sustainable Development Goals and contributes to the growth of the financial sector. India's bank remains fall behind in Green banking. For the sake of the development of the financial sector, Indian banks have to progressively initiate new steps in green banking, according to the criteria established by the environment.

Shakkeela (2016) as she explains in her article, the implementation of this green approach within the Indian economic system presents a significant development potential for the Indian economy. This strategy is helpful for several models, including people, the planet, and financial gain. In the not-too-distant future, there is going to be a premium placed on items such as green bonds, green investments, and green goods. It is the responsibility of banks to provide a foundation for economic change.

Rakesh, Srinath B V and Naveen R Karki (2016) Bringing people's attention to the issue of global warming may be accomplished via the practise of "green banking." Green banking allows every person associated with the bank, including customers, employees, and company owners, to participate in protecting the environment. Green banking is making a significant contribution, not just in India but also internationally, to the elimination of pollution and the maintenance of an unspoiled natural environment.

Anu Sahi and Anurag Pahuja (2017) The vast majority of consumers who use green banking products are aware that green banking is an activity that is better for the environment and saves them time, effort, and money. According to a recent study, men are more likely to utilise green banking than women. The province of Punjab is not yet knowledgeable enough to implement a green banking system, but the bank's awareness activities may help close this knowledge gap.

Dipika (2018) Green banking is a notion that is both beneficial to the environment and conducive to the development of the economy. Banks aim to increase their position in the worldwide market, and in order to do so, they need to be aware of the economic, social, and environmental aspects that pertain to the global market. Green banking is a sort of sustainable banking that creates a platform that paves the way for a multitude of investment options and contributes to the creation of pollution-free cities.

Grimakar and Sudharshan (2018) finds that younger consumers are expressing interest in it, but there is a need to promote knowledge about green banking among medium and senior age clients. [Citation needed] [Citation needed] [Citation needed] Banks need to make it their mission to infuse their operations with ethics and consistency and to promote business models that are beneficial to customers.

Research Gap

According to the findings of the preceding research, "green banking" is an essential instrument for banks to use in their efforts to be environmentally and socially responsible, which in turn encourages savings. The vast majority of studies have merely provided an explanation of green banking and the product it offers, but much less attention has been devoted to the many factors linked to their actual implementation. Despite the fact that the actual numbers vary rather significantly from one another. In some studies, the

internal data are subject to a significant amount of variance, which contrasts with the events that really occurred. On the other hand, there is a dearth of research that investigates the extent to which green banking is genuinely connected to environmental concerns. Taking into account the deficiencies, there is a pressing need for more research into the incorporation of the green idea within the Indian financial sector.

OBJECTIVES OF THE STUDY

- To investigate the various green banking principles used by different financial institutions.
- Determine the types of environmentally responsible banking practises that are used by financial institutions in order to improve the health of employees and the state of the natural environment.
- To acknowledge the advantages that come with the use of environmentally friendly banking products by Indian financial institutions.

RESEARCH METHODOLOGY

The research and technique used in this study are based on secondary data and literature work. The qualitative research that was done was based on the literature. The document was found in both primary and secondary data. There have been numerous published papers on green banking by journals, as well as a history of growth in the banking industry that is tied to the notion of green banking. The second step is to gather information on Indian financial institutions from various published sources. The reports and papers on green banking, as well as other available material on banks' websites, were used as secondary sources of information. Some Indian states will serve as the focus of this study, and secondary data will inform the data gathering.

RESEARCH HYPOTHESIS

The present study aims to test the following hypothesis:

H₀: There is significant relationship between green banking products and Indian banking sector.

H₁: There is no significant relationship between green banking products and Indian banking sector.

Methods of Green Banking

The practise of "green banking" is an excellent approach to act in a manner that is good to the

environment. The bank uses a variety of environmentally friendly items in order to spread awareness about green banking. Throughout its operations, the bank makes sure to keep in mind both the best interests of society and the environment. The bank operates in the same manner as a typical bank. This also plays a part in the process of bringing about sustainable development in both the environment and society. For the purpose of discussing green banking, the following strategies and products might be taken into consideration:

• Online Banking Service

Customers of banks that provide online banking have the ability, due to a digital platform, to access a variety of financial services without having to leave the convenience of their own homes. The bank makes certain that all of its capabilities for conducting transactions that may be accessed through the internet and other sources online are made available at the right times. It involves carrying out monetary transactions and payments, such as paying bills and other expenses, through the internet. This feature not only reduces the amount of paper that is used, but it also reduces the amount of energy that is used, therefore maximising the use of natural resources.

• Use Green Power Saving Equipment

Utilizing renewable energy sources to their full potential and efficiency may help decrease overall energy use. It will be beneficial for energy conservation if the bank operates its equipment using renewable sources of power like wind energy, solar energy, thermal energy, and biogas. In its web presence, Banks has provided examples of water harvesting projects it has worked on. Through their effort called "HUM AUR HARYAL," the IndusInd bank has introduced solar-powered ATMs.

• Green Saving Accounts

Donations are made by banks based on the effort that customers have put in by saving money. The more money customers put away in savings accounts, the more the environment will benefit from the contributions and donations made by financial institutions.

• Green Credit Cards

A step toward environment friendly rewards The banking industry has introduced eco-friendly credit cards. Users are awarded with certain points that may

be converted into cash and used for doing actions that are beneficial to the environment. Credit cards that are "green" give users with the option of utilising environmentally friendly materials or supporting paperless banking. Utilizing alternatives that are healthier for the environment is a better method to cut down on trash caused by plastic. It is a fantastic example of Green Banking's environmentally conscious output.

- **Mobile Banking**

Checking one's balance, paying bills online, making online transactions, online shopping, and other activities like these are all examples of mobile banking, which may be done using a smartphone or other device. Customers of the bank send fewer letters and packages, complete fewer forms, and make fewer trips to the branch office as a result. The use of debit and credit cards, as well as a cash-filled wallet, are rendered obsolete by mobile and digital banking. Because banks apply security measures to mobile banking, using it as an alternate payment method is risk-free.

- **Green Mortgages** Green mortgages are available from banks to consumers who purchase or rent a property with a high energy efficiency rating. When a mortgage is closed, the borrower may be eligible for a reduced interest rate, cash back, or both depending on the terms of the deal. The bank is making significant progress toward its goal of converting brown mortgages to green mortgages.

- **Green Infrastructures**

The notion of infrastructure encompasses both natural infrastructure (such as forests and landscapes) and conventional types of infrastructure (such as buildings and other man-made structures). The public's interest in initiatives such as electric cars and microgrids has expanded as a direct result of the bank's financial emphasis on environmentally friendly infrastructure.

Importance of Green Banking

At the moment, each and every one of the country's industries is doing its part to reduce or eliminate pollution in the environment. It is impossible to understate how much the banking industry has contributed to the effort to protect the planet's natural resources. It is now common knowledge among members of the business community that tampering with the natural world may put a company's finances in jeopardy. Environmental criteria have been

established, and in order for a business or industry to be eligible for a loan from a bank, they must be followed by that business or industry. In this scenario, the banks stand to lose their loans if the industries or companies in question do not adhere to the environmental criteria that have been established.

Therefore, green banking is an effective way to save money, minimise the likelihood of legal and credit problems, boost customer satisfaction with banks, and take a significant step toward improving social welfare. The number of social welfare programmes that Indian banks participate in is growing significantly.

It is accomplished by adhering to environmental rules, and it is also essential to comply with these requirements on a periodic basis. Even after factoring in all of the expenditures, the advantages of increased productivity seem to outweigh the costs of providing care. Technology that is friendly to the environment not only helps banks address many of their financial challenges but also turns a profit for the financial industry. Green banking is most beneficial in achieving sustainable development by raising awareness, which may be accomplished through meetings, high-level conferences, letters, the internet, programmes, and yearly reports on green efforts.

Green banking, including green goods, green services, and green work processes, will come to dominate the financial landscape of India in the not-too-distant future. The Reserve Bank of India has recognised certain banks for their outstanding work in the area of environmentally responsible banking. The evaluation that was given to the borrower and user of the green loan was determined by green rating organisations. Customers that exhibit an interest in environmentally friendly initiatives are eligible to invest in green mutual funds. IRDA, a key organisation in the area of insurance, has ventured into the field of green insurance. This new line of coverage will aim to give protection against substantial hazards connected to the environment. Green banking is particularly vital to the formation of an environmentally friendly green economy as a result of all of these advantages.

Green Banking Strategies

1. To educate the stakeholders on the negative effects that green banking would have on the environment, society, and economy, as well as to educate them on the advantages that green banking

will bring to the environment and the value that it will provide to businesses.

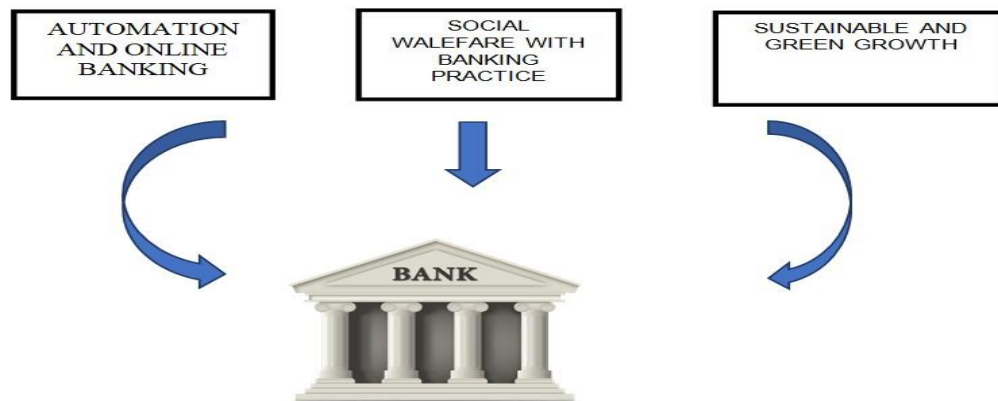
2. The bank may lessen its impact on the environment in a variety of ways, such as by cutting down on the amount of paper it uses and the amount of biodegradable materials it puts into circulation. Organise some training programs for banking customers to identify benefits of online banking.

3. The strategies of the bank need to be executed with the staff, and customers, stakeholders, and other

suppliers all need to be made aware of this in order to promote green banking. The Green policy should be amended regularly and the interest of the industries in promoting it, development should also be monitored.

4. Make efforts to reduce cybercrime and provide security to the customer concerning safe online banking and card payment transaction.

5. Create awareness among customers for green banking activities and their benefits.



Concept of Green Banking In SBI

SBI is the first financial institution anywhere in the world to get into the sector of renewable energy. The State Bank of India (SBI) has taken a fresh step in this direction by installing 10 windmills with a combined capacity of 15 megawatts (MW) in the states of Gujarat, Mumbai, and Tamil Nadu. Within the context of this endeavour, SBI is collaborating closely with Suzlon Energy.

The Indian Green Building Council (IGBC) has given the bank the green light to proceed with the construction of environmentally friendly structures. A route plan of eight environmentally friendly buildings that have been approved by IGBC should be prepared by the bank. To accomplish these goals by ensuring that SBI continues to make efforts to preserve its sustainable status. Bank is working toward the completion of their mission by establishing environmentally friendly property.

On the occasion of Gandhi Jayanti, the bank ran a campaign called "SWACHHTA HI SEVA." The bank has made a commitment to eliminate all use of plastic inside its operations within the next year. Banks are now making the transition away from utilising plastic paper and instead employing normal paper. The bank's food canteen is likewise transitioning away from using plastic containers and toward those made of substance.

By using electric cars, the bank will raise awareness about the importance of renewable energy.

With funding from the global bank, SBI kicked out a rooftop solar photovoltaic installation project with a capacity of 40 MW. In addition to building solar plants, we should also be planting trees, prohibiting single-use plastic items, and encouraging organic farming. The policy of SBIESG includes the promotion of green energy because of its significance in achieving sustainable development growth.

The SBI has initiated a new plan to lessen the amount of pollution caused by Waste Management. In Dimapur hamlet, the SBI foundation operates a concept called "WASTE TO GOLD." The young people of the village will get training as part of this programme, and then they will be offered jobs helping to construct environmentally friendly and sustainable systems. The improper handling of rubbish in Dimapur is brought to light by this effort. This environmentally responsible action protects the river in the hamlet from solid trash that has not been selectively disposed of and helps many individuals improve their means of subsistence.

The Water Management division of SBI has shown a lot of initiative and effort in their attempts to raise staff knowledge. Project JAL DGARA was initiated in the districts of Almora and Bhageshwar in the Indian state

of Utrakhand by the SBI foundation in collaboration with the CHIRAG foundation. Through the dissemination of information on ground water science and the establishment of sufficient infrastructure, they inspired the local populace to practise water conservation. The completion of this project will ensure that 100 different homes have access to safe drinking water.

Management of natural resources via innovation, innovation of information technology infrastructure, green banking channels (YONO app), with an emphasis on card-based green banking with a primary focus on reducing paper consumption.

For the next five years, SBI will offer financing for initiatives using renewable energy. SBI has to make more of an effort for the green fund in order to achieve sustainable growth. Additionally, banks are becoming more involved in environmentally conscious loans for initiatives that relate to environmental conservation.

Concept of Green Banking in Punjab National Bank

The bank has implemented a number of environmentally friendly initiatives, including the use of solar energy in their workplace, responsible water management, digital payment machines, and reduced paper use. In the bank's policy for the granting of loans, the bank gives precedence to projects that have received a NOC from the pollution control board and projects that are environmentally benign, such as wind mills and solar plants. Through CSR initiatives such as the Van Mahotsav programme and many other Tree Plantation programmes, the bank is actively involved in a variety of environmental preservation efforts on a regular basis. The bank has installed cash calculator machines and passbook update machines in many of their branches. Additionally, the bank has installed green parks in many of its locations. The bank has taken some action to reduce its use of natural resources such as water, paper, and electricity. A financial institution that encourages the use of wind or solar energy in rural regions. The construction of sustainable structures and community service training camps in a variety of locations. Develop some rules for the environmental protection project that the bank is funding.

Concept of Green Banking in Bank of Baroda

Installation of windmills, adoption of energy-efficient information technology equipment, and use of energy-efficient compact fluorescent lamp and light emitting

diode illumination are some of the green power-related initiatives that Bank of Baroda has undertaken in recent years. The usage of electronic banking and paperless banking demonstrates a concern towards the environment, and the technological programmes of banks have evolved quite fast in recent years. They provide priority in their financing policy to projects that are involved in efforts to minimise carbon emissions, such as solar or wind energy mills, and other initiatives of this kind. Bank is in the process of implementing a significant organisational transformation known as "project navodya." The bank's goal is to improve its technological capabilities in order to have a significant impact on the market and better meet the evolving requirements of its own clients.

Your bank may have begun offering digital goods such as ATMs, debit or credit cards, and mobile banking in order to make your banking experience more streamlined, simple, and time-efficient. Bank ensures complete safety for all of its customers' online transactions

The bank is always on the lookout for ways to ensure the economic operations of the nation are carried out in an efficient manner and is supportive of technology advancements in the environment. This helps the bank further enhance its customer relationships. The bank has taken measures to improve the cleanliness of its facilities by making preparations for the building of toilets, the management of water, and the management of garbage. The Bank of Baroda demonstrates its involvement in the "Swachh Bharat Mission" through partnering with several non-governmental organisations.

The bank decided to establish environmental criteria for lending, which will be to the advantage of our future generations. These standards will also allow the bank to lend money to real estate developments that are adhering to the rules of the National Environmental Policy 2006.

A programme called "GREEN RIDE- EK PAHAL SWACHH HAWA KI AUR" was introduced by the bank on December 13th, 2021. This event was participated in by the supermodel Milind Soman, who travelled from Delhi to Mumbai. Riding a bicycle across Gujarat, Haryana, and Rajasthan. People that are aware take action to maintain a healthy environment and employ transportation options that are energy efficient. The Bank of Baroda strongly encourages and backs efforts to lessen climate

change's potentially devastating effects and to keep working toward the sustainable growth of its banking activities.

The bank is really making headway in information technology initiatives, which are now including not just the local business but now the international markets as well. The bank operates a huge number of automated teller machines (ATMs) around the nation and has recently begun operating mobile ATMs in some areas. Baroda M-connect is the bank's finest mobile banking app, and it also offers prepaid gift cards and other convenient services to corporate clients, such as the ability to make digital payments for salaries.

Concept of Green Banking in ICICI Bank

Between the years of 2006 and 2011, ICICI Bank assisted the Indian Army in 25 different biodiversity and resource conservation programmes. Financial assistance is provided by banks to the Indian Army so that it may carry out its initiatives throughout the nation. These projects contribute to the expansion of wind energy and biogas plantations, as well as increases in biodiversity.

In an effort to establish itself as a leader in the area of green banking, the Bank has launched a number of environmentally friendly initiatives around the nation. The work that the bank has done ranges from the planting of trees to improvements in health and education as well as the electricity of villages. Banks, as well as electronic branches, have recently established themselves in a number of places.

The bank initiated a large-scale "Go Green" programme with the goal of lowering its carbon footprint. ICICI Bank is continually operating a large number of brand-new initiatives in the areas of environmental protection, social security, health, and energy saving. Additionally, the bank has sponsored a tree-planting programme in order to provide members of the indigenous populations of Chhattisgarh and Maharashtra access to work opportunities.

ICICI Bank encourages its clients to drive environmentally friendly automobiles by providing a processing fee reduction of fifty percent for certain car models. These car models include electric cars and other vehicles that utilise alternative sources of energy.

Solar Branches are another another positive move that the bank has made. At addition to using solar power in

its branch location, the bank is also in the process of installing solar power systems in a number of villafes. The bank has been giving financial support for the initiative that is being carried out to save the environment and preserve ecological harmony. In accordance with these same guiding ideals, the bank continues to provide services in the areas of agriculture, education, and healthcare.

The Bank has been instrumental in the development of new approaches to digital banking, which has been a driving force behind the transition. The bank is certain that the clients' goals will be met via the use of digital banking, which not only gives consumers more control but also fulfils their dreams. They benefit from the high degree of security provided by the bank during transactions. The usage of paper for banking is reduced with online banking; this is part of an effort to conserve forests.

Concept of Green Banking in AXIS Bank

The bank has revised its lending criteria in order to encourage development that is both environmentally sustainable and sustainable overall. to educate the clients about green banking and to inform them of the negative consequences that traditional banking practises have on the environment. The environment is affected in a roundabout way as a result of the loans that the bank makes available to the business sector. The bank has introduced a new policy that is able to evaluate environmental and other social hazards called "Sustainable Lending Policy and Procedures." This policy allows the bank to provide loans that are accountable to their borrowers. Solar energy, wind energy, sustainable infrastructure, waste management, and water conservation are all examples of topics that contribute to low carbon management. This kind of management is essential to achieving the sustainable environmental objectives set out by the United Nations.

The Green bond that was first issued by an Asian bank was the Green bond that was issued by AXIS bank in 2016. The first bond issued by India that will be traded on the London Stock Exchange. These green bonds were issued for the purpose of funding initiatives with minimal carbon emissions, renewable energy, and other similar endeavours. In addition to this, the committee has been formed to do periodic assessments of the Green Bonds.

"Plant a Sapling" is the name of the initiative that the bank is participating in, and it has already tied up with

clients in 24 cities and planted more than thousands of saplings. Plantation work was begun on a massive scale by the bank. The "PRATHAM" Project at the bank is a massive strategic endeavour that is being scaled across the business processes with the intention of improving the customer experience and lowering operational risk. One of the most significant results of this is that the banking procedure will be made easier.

In order to cut down on costs associated with paper, the bank favours electronic communication and electronic statements. Increasing client awareness of digital transactions, digital plantation, and green energy sources. a harvesting system and utilising equipment manufactured from recycled materials will be used in order to gather and store rain water. ATMs powered by solar panels have been installed to help decrease overall energy use.

In an effort to limit the amount of paper that is used, the bank encourages its clients to conduct financial transactions electronically. Plantation programmes are being encouraged, and the use of furniture that has the capacity to be replanted is widespread. The bank gives environmentally conscious initiatives a priority when it comes to the provision of loans, and it also fosters the development of projects that are environmentally conscious and that work to preserve the natural environment.

The bank's "Remote managed programme" will serve as the primary focal point of the monitoring that will be performed in the environment management and energy efficiency programme area. The bank is continuing to invest in the digitalization of its consumer goods and services in the hopes that more customers would switch to green banking. A decrease in the bank's reliance on paper has improved the efficiency of its internal operations.

Concept of Green Banking in INDUSIND Bank

The motto that IndusInd Bank has chosen to represent its commitment to environmentally responsible banking is "Good Ecology is Good For Business." The fundamental component of the bank's ESG (Ecology Social Governance) operations was established. A framework of strategies for putting sustainable development into action is being prepared by the bank. The bank tightened its lending policy in order to better fulfil its responsibilities to the community in terms of the potential for environmental and social risk. The bank has shown its care for the neighbourhood around it, and it is consistently promoting the work of

organisations that are dedicated to protecting the environment.

IndusInd Bank is steadily integrating green and ethical standards into its own banking procedures. The "Green Fixed Deposit" was only recently introduced by the bank. This deposit will be put toward the contribution that will be made by the United Nations to the programmes that are being conducted in order to accomplish the Sustainable Development Goals. The bank plans to put all of the money it receives into projects related to energy, plantation, agriculture, the reduction of greenhouse gas emissions, food, and transportation, among other things. These deposits come from a variety of different types of consumers, including retail and business clients. The launch of "Green Deposit" is a significant step toward constructing a tremendous worth for all of the project's stakeholders and boosting the overall economic development of the nation.

Since 2009, the "Hum Aur Haryali" Campaign has been one of the components of the Green initiative that IndusInd Bank has been working on. Through the implementation of this initiative, the Bank has made strides toward conserving natural resources and lowering its overall carbon footprint in the Office area. The sensor is used by the bank in the automated teller machine (ATM), which serves as the energy consumption and management unit for the institution. The bank is also making preparations to install an ATM that is powered by solar energy. Fuel-powered ATMs are not kind to the environment, and in the event that they run out of diesel, the machines need a battery backup. Automatic Teller Machines that are Powered by the Sun Help Reduce Carbon Emissions and Help Eliminate Their Footprint in the Environment The banking industry is interested in installing solar-powered ATMs in around fifty cities classified as B and C. The bank stresses that being at the forefront of the community does not need simply having technology; rather, it is attainable via sustainability, economics, and social work. The IndusInd bank now offers its clients the convenience of mobile banking around the clock and from almost any location. When consumers do business with the bank online, the bank offers them a sufficiently high degree of safety and quality in the service they get. Which services, such as transferring money from one smartphone to another, purchasing movie tickets online, making payments for online shopping, and paying bills, were made available? It is the only bank in India that gives clients the option to take cash from

their account using a mobile application rather than a debit or credit card. clients of IndusInd bank are able to withdraw cash from the bank's ATM even if they do not have a debit or credit card. Green banking is a purpose, according to the CEO of IndusInd bank, who also offered paperless management, CNG automobiles, and supporting green finance supporting programmes.

Concept of Green Banking in HDFC Bank

The Reserve Bank of India (RBI) granted HDFC bank permission to open its doors in the year 1994. During the period of liberalisation, the Housing Development Corporation Bank (HDFC) was the very first private bank to open its doors to customers. The year 1995 marked the beginning of business for HDFC Bank, which had its headquarters established in Mumbai at the time.

In an effort to slow the progression of global warming, the bank has deployed on a massive scale business models that are beneficial in cutting down on the quantity of carbon emissions. A number of measures have been implemented by the bank in order to reduce its carbon footprint. These measures include the installation of digital banking channels, increased energy efficiency, increased use of solar energy, and reduced paper use. Emissions include those caused by air travel, rail travel, electronic waste, and paper use. Bank is required to disclose its greenhouse gas emissions on an annual basis via its sustainability reporting. The use of electric vehicles and solar energy both contribute to the mitigation of global warming.

This will prove to be crucial for continuous and fixed deposits, home loans, and other ancillary services, since HDFC bank has pushed green deposits to defend against the adverse consequences of climate change.

HDFC Bank adopt some climate change strategy:

- Renewable energy has the potential to become an essential part of the solution to the problem of rising energy demand.
- The option of replacing high-energy-consuming equipment with low-energy-consuming equipment should be embraced in order to minimise power consumption, and this should be done as soon as possible.
- By using lithium batteries and freezers that are kind to the ozone layer, the devices have the potential to improve the data center's overall energy efficiency.

- Utilizing renewable energy sources in its operations
 - Utilizing energy-efficient building design
 - Raise awareness about environmentally friendly practises among employees and the general public.
 - In order to promote sustainable development and make effective use of natural resources, the bank is actively looking for ways to recycle garbage in accordance with Sustainable Development Goal 12, which the bank aligns with.
 - A policy of not using paper for phone banking and credit policy announcements has been implemented. Instead of printing receipts at the ATMs, the phone banking and mobile banking services should be prioritised.
 - The projects that have a negative effect on the environment are not eligible for a loan from the bank since the bank has shown environmental awareness in the loan policy that it has in place.
 - Bank experience in advancing educational and medical endeavours, as well as in collaborating with local communities.
- HDFC Bank has effectively initiated Green Practices through launched green deposits offering for customers who can grow their wealth by contributing to serve the needs of a green world.

Concept of Green Banking in YES Bank

The 'Natural Capital Award' was initially established by YES bank, which is also the first bank to be carbon neutral. The bank collaborated with the Ministry of Environment and Forests, the Directorate of Climate Change, and the Ministry of Development of Eastern Region to establish the prize for Clean Ganga. Since its inception, YES Bank has shown a commitment to preserving the environment by making it one of its primary concerns. By integrating sustainable practises into their operations, the banks have not only increased the value they provide to their stakeholders, but they have also established a favourable reputation in the business world. On March 22, 2018, the bank launched a programme called "Green Good Deeds," in which environmental initiatives were carried out in collaboration with local schoolchildren and members of the community. Included in this campaign are the campaigns for the preservation of the climate and the environment, the conservation of energy, and the taking of a commitment to do green good deeds. The bank acknowledges that the Green Fiancé deposit is an innovative step toward greater future understanding of green banking. The YES bank is a private financial institution that promotes environmentally responsible banking practises at every level for the benefit of its

clientele. They are actively involved in the Sustainable Development Goals that the UN authority has established.

The work of the bank include a number of environmentally friendly initiatives, such as climate awareness workshops, tree planting drives, energy saving drives, and green Olympiads. YES bank's green goals include raising awareness and encouraging people to take a stance via a programme called "Green Sainiks," who, in turn, will assist in the protection of their group. The YES BANK has launched a number of programmes in conjunction with World Environment Day. Additionally, YES bank has received backing from both international authorities and the largest environmental groups in the globe.

Concept of Green Banking in Canara Bank

Canara Bank was first created by Ammembal Subbarao in the year 1906. It started off as a government bank and was headquartered in Mangalore. Bangalore is now serving as the organization's headquarters. The bank has established new branches in a number of different nations throughout the world. The bank has made a significant step in advancing green technology and expanding its corporate social responsibility (CSR) activities in commercial payments. It includes encouraging acts that are beneficial to the environment, such as planting trees, banking and paying bills online, generating environmentally friendly credit or debit cards, and creating accounts at online financial institutions rather than physically going to a branch. Canara Bank is also an active participant in the National Environmental Policy Act (NEPA) 2014 in the United States. This act's purpose is to promote the general welfare, to balance productive harmony between man and nature, and to be concerned about social welfare programmes. Canara Bank is one of the participants.

Canara Bank is the leading funder for solar energy projects, as well as for operating energy audits and the preparation of DPR (detailed project reports). The bank is well recognised for its carbon financing in Delhi and Mumbai, and it is now engaged in a number of operations aimed towards paperless banking. E-lounges, which are technology-based banking facilities, were introduced by the bank. These facilities include an automated teller machine, an acceptor for cash or checks, a passbook printer, online trading, and online customer support services. The bank will continue to take steps to encourage projects including solar energy and wind mills. While the bank is

considering issuing loans to businesses that produce water treatment facilities that release polluting material, the bank has attempted to get a NOC from either the national or state government. A financial institution that offers loans to encourage the use of solar energy-based equipment Bank provide financial assistance to initiatives that produce low levels of carbon emissions. The bank will not provide loans to any small or medium-sized entities that engage in the production of aerosols containing CFC. The bank has consistently shown leadership in the effort to lessen its impact on the environment caused by carbon emissions.

FINDING AND SUGGESTION

Following are some of the suggestions that can be adopted by banks:

- The notion of green banking contributes to the use of renewable resources.
- Educate clients about the benefits of using online banking rather than the paperwork required at physical locations.
- The practise of environmentally responsible banking is not yet at its most advanced level in India. To reduce the amount of carbon dioxide released both internally and externally, it is imperative that all financial institutions move toward green banking practises at their own levels.
- Encouraging the socially responsible service of financial institutions
- Conserving both energy and paper as a means of working toward the goal of reducing carbon emissions.
- Only those businesses that comply with all of the environmental safety criteria should be eligible for loans and other forms of financing.

CONCLUSION

The banking industry is a highly significant component of the economy that is subject to a variety of environmental dangers. The bank will not be able to compete successfully in the financial market for an extended period of time as long as there are environmental consequences. Banking Product Raise environmental consciousness among consumers and urge them to do their part to protect the planet. As a result, the emergence of green banking has the effect of reawakening people's awareness of the state of the environment, while simultaneously enabling them to access the e-banking services they need. The Eenvironment programmes that are being handled by

the bank seem to be completely meaningless on the surface. Therefore, the financial sector in India has to place a greater focus on the notion of green banking. The brand image of successful banks that include environmentally friendly products into their daily operations is quite positive. Green banking is a practise that all banks should use to improve their reputations. When such banks use environmentally friendly items in their operations, they cultivate a positive brand image among the general public.

In addition, green banking is beneficial for the financial growth of a nation's banks, industry, and overall economy. Banks should give priority to those businesses and sectors who have already become environmentally conscious or are making efforts to do so. In recent years, it has become more necessary for not just smaller banks but also enormous financial service providers to implement all of these tactics. The green banking idea at Indian banks has to be refined, and they should move toward a more helpful approach. In light of the growing globalisation and competitiveness, financial institutions should seek out environmentally friendly initiatives in order to gain a competitive edge.

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