

**A STUDY ON TECHNICAL ADVANCEMENTS IN PRIVATE SECTOR
BANKS – WITH SPECIAL REFERENCE TO CUSTOMERS’
SATISFACTION ABOUT ONLINE BANKING IN CHENNAI**

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ABSTRACT

The Indian banking industry has come a long way from being a sleepy business institution to a highly proactive and dynamic entity. The liberalization and economic reforms have largely brought about this transformation. The entry of private banks has revamped the services and product portfolio of nationalized banks. To compete with the private banks, the public sector banks are now going in for major image changes and customer friendly schemes. Increasing competition and technology driven products are some of the trends, which the banking industry is currently experiencing. The technology oriented banking has become one of the latest success mantra. Competition requires less costly and more effective product and common person want quick services with comfort ability in using e-banking. Large queues could be observed for payment of utility bills or for cash withdrawals/deposits. The objectives are to study the factors influencing the customers in using online banking and to assess the level of awareness of the respondents on internet banking services in the study area and second objective is to study the customers’ satisfaction on online banking services provided by various private banks in Chennai. The private banks chosen for the study are ICICI Bank, HDFC Bank, AXIS Bank, Karur Vysya Bank and Yes Bank.

KEYWORDS: *Online Banking, Internet Banking, Customer Satisfaction*