

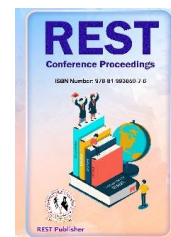


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# A Study on Retail Banking Services Provided by Axis Bank with Reference to Amravati City

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**Abstract:** The present study aims to evaluate the quality and range of retail banking services offered by Axis Bank in Amravati city. With the increasing competition in the banking sector and the growing expectations of customers, it has become crucial for banks to provide efficient and customer-centric services. This study analyzes various retail banking products and services such as savings and current accounts, fixed deposits, loans, internet and mobile banking, and customer support. Primary data was collected through structured questionnaires distributed among Axis Bank customers in Amravati. The study focuses on customer satisfaction, awareness, accessibility, and usage patterns of retail banking services. The findings highlight areas where Axis Bank performs well and also suggest improvements in service delivery to enhance customer experience and retention.

**Key Words:** Retail Banking, Axis Bank, Customer Satisfaction, Banking Services, Digital Banking, Financial Services.

## 1. INTRODUCTION

Indian banking system is among the largest in the world. There has been a great surge in retail banking which has occurred due to shift in commercial banks from traditional banking activities to a broad-based lending portfolio and increasingly viewing retail banking as an attractive market segment with opportunities for growth. The Indian banking industry has undergone radical changes since 1991. Liberalization and globalization of the Indian economy, together with the increasing entry of private and foreign banks have opened new vistas for the development of banking organization in the Indian perspective. Today the private banks like the AXIS Bank are giving tough competition to the public sector banks in India. The banking sector plays a pivotal role in the economic development of a country by mobilizing savings and facilitating investments. Retail banking, in particular, has emerged as a crucial segment within the banking industry, offering financial products and services directly to individual consumers rather than businesses or corporations. These services typically include savings and current accounts, personal loans, credit cards, fixed deposits, and digital banking facilities. Axis Bank, one of the leading private sector banks in India, has made significant strides in enhancing its retail banking segment to cater to the dynamic needs of customers. The bank emphasizes customer satisfaction, innovation, and convenience through its extensive range of retail banking services. This study focuses on evaluating the effectiveness and reach of retail banking services provided by Axis Bank in Amravati city. Amravati, being a growing urban center in Maharashtra, offers a representative landscape to understand customer behavior, preferences, and expectations in retail banking. The study aims to assess customer awareness, satisfaction, and usage patterns while identifying areas for improvement and service enhancement. Understanding the customer perception of Axis Bank's retail services in Amravati will help the bank further refine its strategies and offer more personalized, efficient, and technology-driven solutions to its clients. Retail Banking refers to consumer banking catering to the needs of individuals and small and average size companies. Here the relationship size of each account is small but the number of relationships is huge. The banks develop products based on customer segments like salaried individuals and students etc. and make them available through their branches. The products are standardized and the service provided is through alternate channels like phone banking, internet banking, sms banking etc. Products like car loans, housing loans and personal loans are part of retail asset loans and accounts like saving accounts, current accounts and fixed deposits are retail liability products. Since the value of each relationship is small, the impact of one customer defaulting on a loan is low. So, the retail banking business is said to have diversified their risks. In the process they extend banking facilities to a large set of people. One can even call this mass banking or consumer banking.

### Objectives:

- ✓ To study the services provided by the Axis bank.
- ✓ Awareness of retail banking sector in Amravati city.
- ✓ Consumer behaviour about retail banking service.

- ✓ Awareness about retail banking system.
- ✓ Too aware about series provided by axis bank Amravati city.

**Limitations:**

The study is limited to Amravati city only. Due to time and resource constraints, the study was conducted with a limited number of respondents. A larger sample size could have provided more comprehensive and accurate insights. Some customers were unwilling or unavailable to participate in the survey, which may have affected the diversity and depth of opinions gathered. The study was conducted within a specific time frame, which restricted the ability to track long-term changes or trends in customer satisfaction and service usage. The data collected is based on customers' personal opinions and perceptions, which can be subjective and may not always reflect the actual performance or service quality of Axis Bank.

**Scope:**

The study is focused on evaluating the retail banking services offered by Axis Bank in Amravati city. It covers various aspects such as customer awareness, satisfaction, service quality, usage of digital banking facilities, and overall experience with the bank's retail services. The study includes data collected from Axis Bank customers through questionnaires and interviews. The scope is limited to the retail segment only and does not cover corporate or institutional banking. The findings aim to help Axis Bank understand customer expectations in a Tier-II city and improve its service offerings accordingly.

## 2. METHODOLOGY

The study adopts a descriptive research design to analyze the quality, reach, and customer satisfaction of retail banking services offered by Axis Bank in Amravati city. Descriptive research is suitable for understanding the existing scenario and capturing insights from customers. While deciding the size of sample, researcher must determine the desired precision as also an acceptable confidence level for the estimate. The size of population variance needs to be considered as in case of larger variance usually a bigger sample is needed. The size of population must be kept in view for this also limits the sample size. The parameters of interest in a research study must be kept in view, while deciding the size of the sample. Costs too dictate the size of sample that we can draw. As such, budgetary constraint must invariably be taken into consideration when we decide the sample size. The Sample will be selected by simple Random Sampling Methods. The sample size is 100. Customers of Axis Bank Amravati City only.

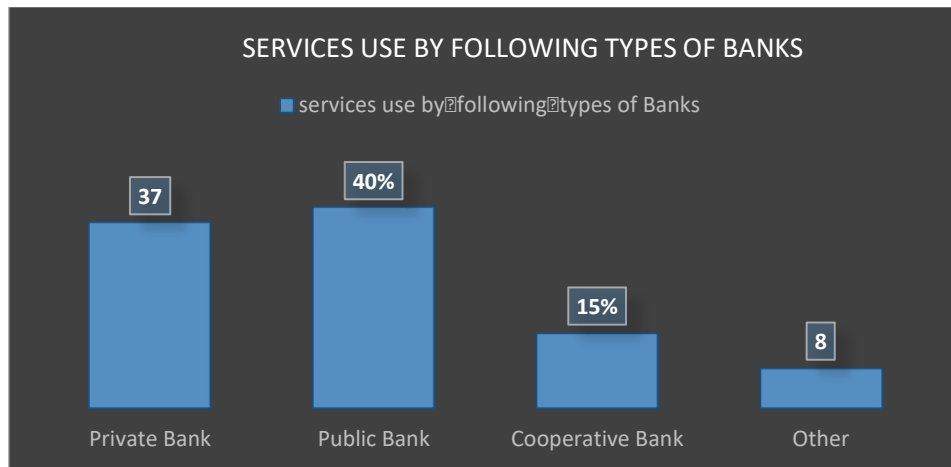
**Review of Literature:**

Gupta and Sharma (2022) studied customer perception of retail banking in semi-urban areas and found that service quality, staff behavior, and digital banking significantly influenced satisfaction. Kumbhar (2021) evaluated private banks in Maharashtra using the SERVQUAL model and observed that responsiveness and assurance were key factors in customer loyalty. Joshi (2020) compared public and private banks and noted that Axis Bank performed better in digital services and customer handling, though some customers favored public banks for trust.

The Reserve Bank of India (2023) reported increased digital adoption in Tier-2 cities like Amravati and emphasized the need for innovation in retail banking. Chavan and Deshmukh (2024) found that Axis Bank's digital services, especially UPI and mobile banking, were popular in Vidarbha, but highlighted the need for better grievance redressal.

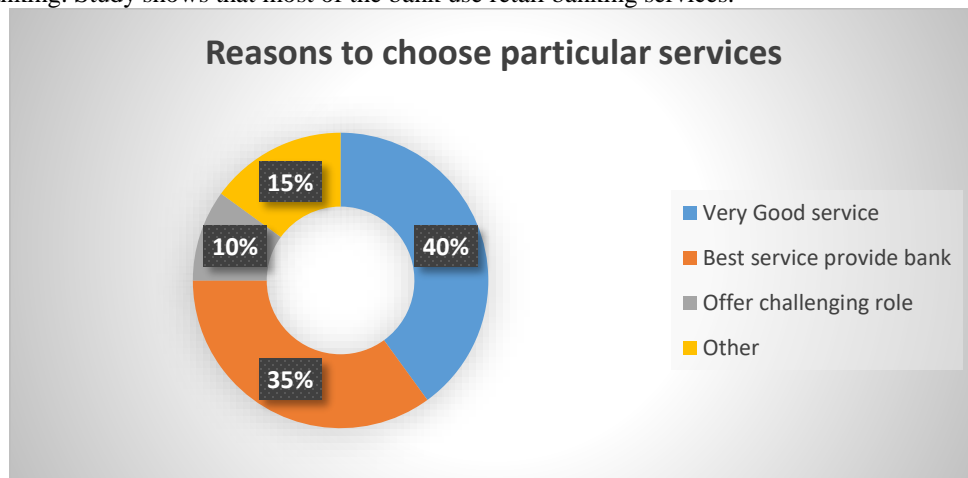
**Hypothesis:**

- **H<sub>0</sub> (Null Hypothesis):** There is no significant relationship between customer satisfaction and the retail banking services provided by Axis Bank in Amravati city.
- **H<sub>1</sub> (Alternative Hypothesis):** There is a significant relationship between customer satisfaction and the retail banking services



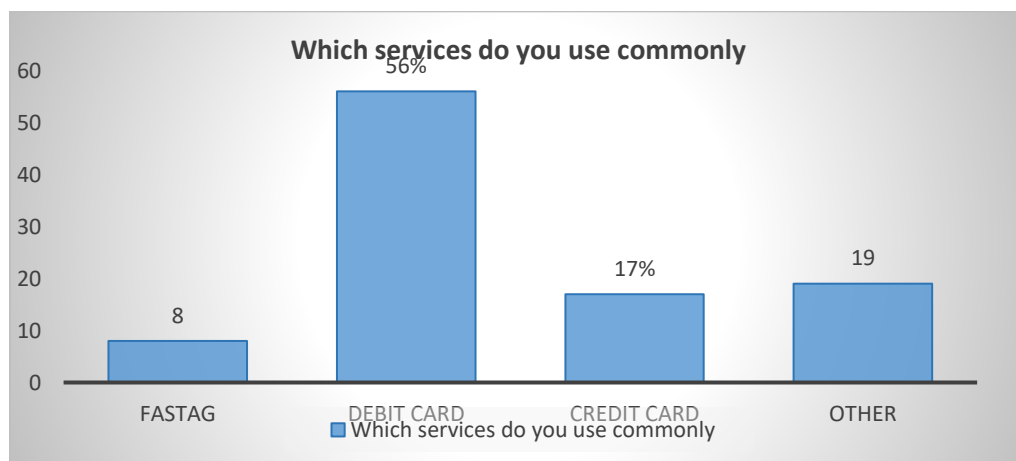
**FIGURE 1.** Retail Banking services use by following types of Banks

From the above graph 37% private bank use retail banking, 40% public bank, 15% cooperative bank, 8% other banks use retail banking. Study shows that most of the bank use retail banking services.



**FIGURE 2.** Reasons to choose particular services

From the above graph 40% of respondents choose Very Good Service, 35% of respondents choose Best service provide bank, 10% of respondent choose offer challenging role, 15% of respondents choose other reason. The study shows that most of the respondent choose reason very good service.



**FIGURE 3.** Which services do you use commonly

From the above graph 8% respondents use FASTag service, 56% of respondents are use Debit Card service, 17% of respondents use Credit Card service, 19% of respondents use other service. The study shows that most of the respondents use Debit Card service.

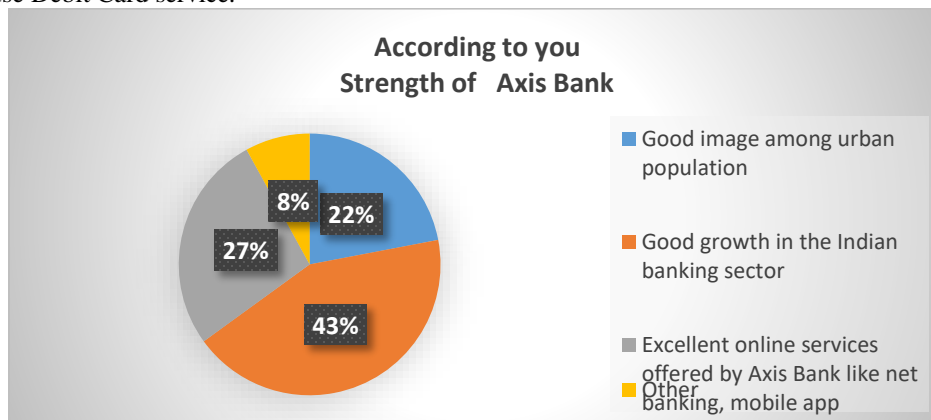


FIGURE 4. According to you Strength of Axis Bank

From the above graph 22% of respondents says that Good image among urban population, and 43% of respondents says that Good growth in the Indian banking sector, 27% of respondents says Excellent online services offered by Axis Bank like net banking, mobile apps etc. 8% respondents choose other option.

**Findings:** From the above graph it is 91% respondents are aware Indian banking services, 8% of respondent are not aware Indian banking services. From the above graph 85% respondents are aware about retail banking services, 15% respondents are not aware about retail banking services. From the above graph 37% private bank use retail banking, 40% public bank, 15% cooperative bank, 8% other banks use retail banking.

### 3. CONCLUSION

The study concludes that in retail banking has appreciate positive effects on bank productivity, cashiers 'work, banking transaction, bank service services delivery, customers, services and bank services. The retail banking services is playing vital role in development of banking system and services. It is need of the hour to explore the related aspects of technology, its impact on Indian banks and further opportunities and challenges to better manage transformation with internet banking.

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