

# Usability of Online Banking in India during Covid-19 Pandemic

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## ABSTRACT

Covid-19 is a virus developed in 2019 from the corona family virus. It is spreading across the world since Dec 2019 by the close contact of an infected person or fomites of Covid-19. It developed naturally in Wuhan (An State of China) or possibly develop by China research center “Wuhan Institute of Virology”. It is spreading very fast across the world. World Health Organization and most countries including India it has declared a pandemic. People can protect themselves by this pandemic by maintaining social distance. But the basic need (Food and Medicine) is important for continuo their life and in it the transfer of money plays an important role. Online banking can make the transaction through an electronic basis without the exchange of any tangible commodity with maintaining social distance. Online banking is the modern concept of banking in which people can do some banking activities (like Transfer cash transfer and in the account, Check Bank Balance, Payment of Bills, Phone recharge and etc.) through using the Internet in their phone, computer. One of the most important features of online banking is that it can totally operate electronically basis without the exchange of any tangible commodity and it has made it an important tool to protect from the pandemic. The purpose of this study is to assess the contribution of online banking to stop the pandemic of Covid-19. A survey has been done to achieve the objectives of this paper. It is found that online banking playing an important role in the Covid 19 period to protect the people. People felt completely safe from the COVID 19 virus in the online payment of bills and recharge of prepaid mobiles and dish T.V.

**Keywords--** COVID-19, Pandemic, Wuhan, Online Banking

## I. INTRODUCTION

### *Covid-19*

Covid-19 is a virus developed in 2019 from the corona family virus. It is spreading across the world since Dec 2019 by the close contact of an infected person or fomites of Covid-19. It developed naturally in Wuhan (An State of China) or possibly develop by China research center “Wuhan Institute of Virology”. It is spreading very fast across the world. World Health Organisation and most countries including India it have declared a pandemic. People can protect themselves by this pandemic by maintaining social distance. Till now (Very first days of

June 2020) 6.19 Million people globally and 0.2088 Million people in India have infected and 376 Thousand globally and 5.834 people in India died recorded by this virus. At present, it's the biggest challenge in front of an entire human being to save the human. Doctors have no proper vaccine till now for this virus.

### **Online Banking**

Online banking can be done without physically visiting the bank branch and it can make the transaction through an electronic basis without the exchange of any tangible commodity with maintaining social distance. Online banking is the modern concept of banking in which people can do some banking activities (like Transfer cash transfer and in the account, Check Bank Balance, Payment of Bills, Phone recharge, and many more) through using the Internet in their phone, computer. One of the most important features of online banking is that it can totally operate electronically basis without the exchange of any tangible commodity and it has made it an important tool to protect from the pandemic. E-banking is a modern concept of banking and it is an extended business opportunity of banks than regular banking. We all know every work in the bank branch done by employees is online on the internet but e-banking is a concept in which the bank gives online access to the customer of his account on the request of customers. E-banking is a worldwide entity that can operate anytime and anywhere on the internet.

## II. REVIEW OF LITERATURE

**Rani Veena, Rani Anupam, (2018).** E-banking has the potential to transform the banking as it offers many benefits which can never be obtained by traditional banking. E-banking ensures conservation of valuable time which is involved in banking transactions. In spite of improvement in efficiency and convenience due to e-banking, it may prove a double edged sword as it has posed several challenges to regulators and supervisors. The quality with which banks provide their services to their customers is utmost importance today. In today's world of competition every organization has to concentrate on its service quality in order to stand in the market.

**Asiyanbia Haadi Babatunde and Isholab Ajibola Abdulrahamon, (2018).** This inquiry has

demonstrated that the patronage of e-banking products is on the increase and bank clients are satisfied with e-banking experience. The banking organisations were advised to increase awareness about electronic banking system through sensitizing its customers, particularly the non adopters, about the various gains associated with e-banking so as to encourage its adoption. To further reduce the challenges associated with users interface, graphical presentation and pictorials should be on display at bank’s branches. The banking organizations should endeavor to minimize the costs.

**Basias Nikolaos and Themistocleous Marinos, (2013).** E-banking offers customers wider choice, convenience, control and cost savings. Customers have access to their financial information and can conduct activity anytime and anywhere. They have better control of managing account activity and household budgeting, organizing their financial records. Cost savings comes from avoiding trips to the banks and reduced transaction cost. Especially for elderly and ill people e-banking services improve their life by releasing precious time, decreasing the

bureaucracy and avoiding trips and time in lines. For customers who live in the countryside or in small villages without bank branches, efficient e-banking services might be necessary.

### III. RESEARCH METHODOLOGY

The purpose of this study is to assess the contribution of online banking to stop the pandemic of Covid-19. A survey has been conducted within the Bulandshahr District of Uttar Pradesh state. Primary data have been collected from the city area of Bulandshahr by using questionnaires. A questionnaire designed to collect the primary data. Primary data have collected from the 25 respondents. Questionnaire consist of 5 questions related to feeling safe in using online banking in which each question has 5 points. In the questionnaire 1 mean is highly unsafe feel, 2 mean is unsafe, 3 mean is normal, 4 mean is safe and 5 mean is highly safe.

**Table 1:** Demographic Details of Respondents

Particular	No	Chart
<b>Gender</b>		
Male	18	<p><b>Gender</b></p> <p>Female 28%</p> <p>Male 72%</p>
Female	7	
<b>Occupation</b>		
Employed	4	<p><b>Occupation</b></p> <p>Retired 12%</p> <p>Employed 16%</p> <p>Agriculturist 8%</p> <p>Business 20%</p> <p>Student 24%</p> <p>House Wife 20%</p>
Agriculturist	2	
Business	5	
Student	6	
House Wife	5	
Retired	3	
<b>Marital Status</b>		

Married	15	<p><b>Chart Title</b></p> <p>Unmarried 40%</p> <p>Married 60%</p>
Unmarried	10	
<b>Age Group</b>		<p><b>Chart Title</b></p> <p>18-60 Years old 38%</p> <p>Above 60 Years 12%</p> <p>Up to High School 16%</p> <p>Graduate 20%</p> <p>Post Graduate and Above 14%</p>
18-60 Years old	19	
Above 60 Years	6	
Up to High School	8	
Graduate	10	
Post Graduate and Above	7	
Total	25	

Good details of respondents provide a clear result to the reader and user of results. The table shows the details of respondents on which the following results are based. Respondents have included the male and female both and

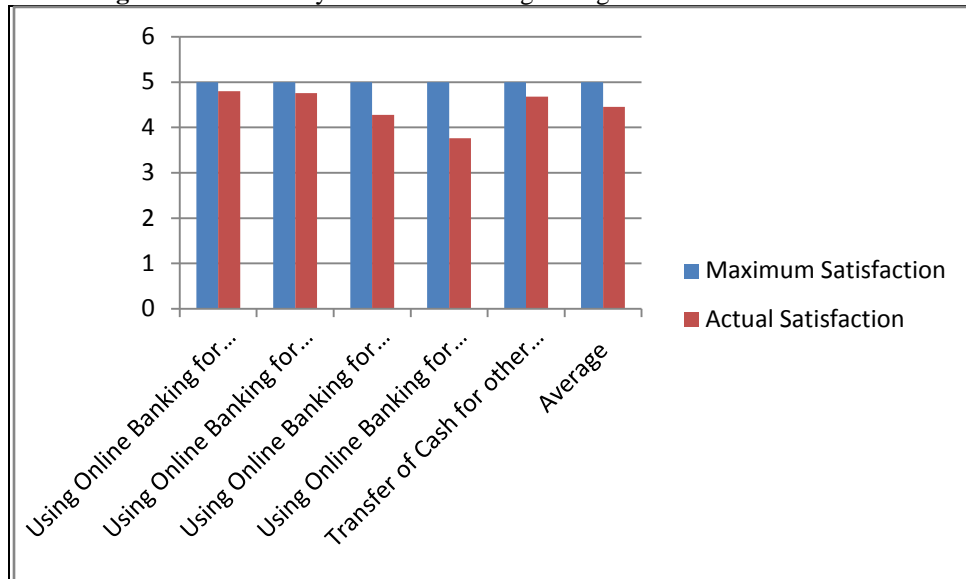
various types of occupation, married, unmarried, and different types of age groups by which results show the overall result of all segments of society.

**Table 2: User Safety of Online Banking during Covid-19 Virus Pandemic**

Items	Maximum Satisfaction	Actual Satisfaction	Percentage
Using Online Banking for Payment of Bills	5	4.8	96%
Using Online Banking for Mobile and dish T.V recharge	5	4.76	95.20%
Using Online Banking for payment of Online Shopping	5	4.28	85.60%
Using Online Banking for payment of offline purchase on shop	5	3.76	75.20%
Transfer of Cash for other works	5	4.68	93.60%
Average	5	4.456	89.12%

Source: Primary Data

**Figure 1: User Safety of Online Banking during Covid-19 Virus Pandemic**



Peoples are feeling very well while using online banking and overall fell safety rate is 89.12%. Transfer of fund for other works is safest work regarding Covid-19 safety in online banking. Customers are 96% feel safe from Covid-19 while using the Online Banking for Payment of Bills. Customers are 95.20% feel safe from Covid-19 while using the online banking for Mobile and dish T.V recharge. Customers are 85.60% feel safe from Covid-19 while using the online banking for payment of online shopping. Customers are 75.20% feel safe from Covid-19 while using the online banking for payment of offline goods and services purchase on the shop. Customers are 93.60% feel safe from Covid-19 while using the online banking for cash transfer for other works.

#### IV. CONCLUSION

It has found that online banking playing an important role in the Covid-19 period to protect the people. All type of people using online banking feeling safe in the online payment from Covid-19 virus. As per the sampling and response, people feel 89.12% safe in using online banking. People felt completely safe from the COVID 19 virus in the online payment of bills and recharge of prepaid mobiles & dish TV and Transfer of Cash for other works.

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