

Industry Expert Session : Recent Trends in Indian Banking

Resource Person : Mr. Jitendra Pal Singh

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Venue : C-003

Resource Person Profile :

Mr Jitendra Pal Singh is General Manager, Mid Corporate Branch Head at Indian Bank, Jaipur . He has over 20 years experience in corporate and retail banking .

Lecture Highlights :

The speaker initiated the discussion by asking the students about Indian Banking System .He followed the discussion on the problems faced by the students as customers .He told the students that Indian economic environment is witnessing path breaking reform measures. The financial sector, of which the banking industry is the largest player, has also been undergoing a metamorphic change. Today the banking industry is stronger and capable of withstanding the pressures of competition. While internationally accepted prudential norms have been adopted, with higher disclosures and transparency, Indian banking industry is gradually moving towards adopting the best practices in accounting, corporate governance and risk management. Interest rates have been deregulated, while the rigour of directed lending is being progressively reduced. He enlightened the students on e-banking,RTGS,Electronic Fund Transfer ,Electronic Clearing System,Tele banking and Electronic Data Interchange . He concluded the session saying that Indian banking system will further grow in size and complexity while acting as an important agent of economic growth and intermingling different segments of the financial sector. It automatically follows that the future of Indian banking depends not only in internal dynamics unleashed by ongoing returns but also on global trends in the financial sectors. Indian Banking Industry has shown considerable resilience during the return period. The second generation returns will play a crucial role in further strengthening the system. The banking today is re-defined and re-engineered with the use of Information Technology and it is sure that the future of banking will offer more sophisticated services to the customers with the continuous product and process innovations. Thus, there is a paradigm shift from the seller's market to buyer's market in the industry and finally it affected at the bankers level to change their approach from "conventional banking to convenience banking" and "mass banking to class banking". The shift has also increased the degree of accessibility of a common man to bank for his variety of needs and

requirements. Adoption of stringent prudential norms and higher capital standards, better risk management systems, adoption of internationally accepted accounting practices and increased disclosures and transparency will ensure the Indian Banking industry keeps pace with other developed banking systems.

The session was found to be fruitful by the students as they enjoyed the interaction with the senior professional.