

**“A STUDY ON CORE BANKING SOLUTION
(CBS) AND ITS IMPACT ON THE OVERALL
WORKING OF BARAMULLA CENTRAL
COOPERATIVE BANK LIMITED OF UT
J&K”**

**POST GRADUATE DIPLOMA IN COOPERATIVE
BUSINESS MANAGEMENT (PGDCBM)**

17TH August, 2022 TO 17TH February, 2023

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COOPERATIVE MANAGEMENT, PUNE- 411007**

DECLARATION

I do hereby declare that the project report entitled “**A STUDY ON CORE BANKING SOLUTION (CBS) AND ITS IMPACT ON THE OVERALL WORKING OF BARAMULLA CENTRAL COOPERATIVE BANK LIMITED OF UT J&K**” submitted by me for the partial fulfillment of the award of the of **POST GRADUATE DIPLOMA IN COOPERATIVE BUSINESS MANAGEMENT** is my original work and has not been submitted earlier to VAMNICOM or to any other Institution for the fulfillment of the requirement for any course of study. I also declare no chapter of this manuscript in whole or in part is lifted and incorporated in this report from any earlier work done by me.

Place: -

Signature

Date: -

MOHAMMAD RAJAB BHAT

Participant No. 5611

CERTIFICATE

This is to certify that **MOHAMMAD RAJAB BHAT** student of **POST GRADUATE DIPLOMA IN COOPERATIVE BUSINESS MANAGEMENT** from VAMNICOM, PUNE was working under my supervision and guidance for his dissertation for the course entitled “**A STUDY ON CORE BANKING SOLUTION (CBS) AND ITS IMPACT ON THE OVERALL WORKING OF BARAMULLA CENTRAL COOPERATIVE BANK LIMITED OF UT J&K**” Which he is submitting, is his genuine and original work.

Place: -

Signature

Date: -

Dr. Y.S. PATIL

Supervisor

ACKNOWLEDGEMENTS

“It is not possible to prepare a project report without the assistance & encouragement of other people....”

On the very outset I would like to extend my sincere and heartfelt obligation towards various persons who have helped me in this endeavor, without their active guidance, help, cooperation & encouragement, I would not have made headway in the project.

At first I am extremely thankful to my noble guide **Dr. Y.S. Patil** his precious suggestions, profound knowledge and ingenuity have been a great asset to me. His helping attitude, sympathy, guidance, and spirit of cooperation will remain as permanent part of my memory and also thanks to Chief Executive of the Bank for his support and assistance towards completing the project. He has always actively supported me for rendering proper support to collect information.

Secondly, I would like to express my deepest sense of gratitude and respect all the dignitaries especially to **Dr. Hema Yadav, Director VAMNICOM Pune** and **Shri S.Y. Deshpande, Associate Professor, Head CCM-cum-Course Coordinator** of this 56th Batch of PGDCBM programme for their encouragement and valuable advices and being the source of inspiration in course of the training programme.

Last but not least I thank to my dear parents, who have been a source of encouragement and inspiration to me. Due regards are also paid to my friends and family members who extended their support in completing this research work.

MOHAMMAD RAJAB BHAT
Participant of 56th PGDCBM
Roll Number (5611)

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Abstract

This paper gives an overview of Implementation of Core Banking Systems (CBS) in the Banks. This study is based on Secondary data. A bank is an institution which deals with money and credit. It accepts deposit from the public, makes the funds available to those who need them, and helps in the remittance of money from one place to another. It is a financial institution that creates demand deposits, that is deposit account which are subject to withdrawal by the owner on demand and subject to transfer to a third party by means of a cheque, in fact a modern bank performs such a variety of functions that is difficult to give a precise and general definition of it. CBS stand for Core Banking System or Core Banking Solution. Core Banking System is another way of saying the core functions of a bank. These functions represent the essential (core) business of banking. Because of the plethora of services banks now provide, it is easy to forget that the root of banking is the accepting deposits and lending money the definition of core banking may have been muddled by the emergence of package computer solution which combine core banking functions, with other elements of a bank's operation but at the most basic level core banking manages financial transactions and their impact on the accounts of each customer. The core banking system will often offer a basic customer database function; often refer to as a customer information file or CIF. The customer of CBS is no more the customer of a branch he becomes the bank customer thus CBS is a step towards enhancing customer convenience through anywhere and anytime banking. Core banking became possible with the advent of computer and telecommunication technology that allowed information to be shared between bank branches quickly and efficiently. A few decades ago, it used to take at least a day for a transaction to reflect in the account because each branch had their local servers, and the data from the server in each branch was sent in a batch to the servers in the data center only at the end of the day (EoD). Nowadays, most banks use core banking applications to support their operations where CORE Banking may

stand for "centralized online real-time exchange". This basically means that the entire bank's branches access applications from centralized data centers. This means that the deposits made are reflected immediately on the bank's servers and the customer can withdraw the deposited money from any of the bank's branches throughout the world. These applications now also have the capability to address the needs of corporate customers, providing a comprehensive banking solution.

CHAPTER 1

INTRODUCTION

CHAPTER 1

INTRODUCTION

We know that technological advancements paved the way for rapid changes in the banking practices of both bank employees as well as bank customers. Introduction of Core Banking Solutions tremendously reduced the efforts of bank employees in meeting the diversified requirements of modern customers. With the introduction of Core Banking Solutions by all most all bankers today, it is expected that customers are treated uniformly at all the branches of the Bank. But the experiences of customers and bank employees tell us a different story. Both bankers and customers agree that CBS has become not just an enabler, facilitating integration of a range of services which can be provided anywhere and at any time through multiple channels like, ATM, NEFT, RTGS, Telephone Banking, Mobile Banking, Internet Banking, Unified Payments Interface (UPI) etc. but is also indispensable for the survival and growth of Banking institutions in the changing banking landscape. Besides helping the bankers to provide ecstatic services to the customers, it helps them in generating MIS reports to the top management and in submission of various reports to the regulators and the Government. In today's banking scenario, CBS is a necessity as customers of today have no time and patience to wait in a long queue in a bank counter for conducting their banking transactions. Since CBS is the main driver of digital banking concept which is more relevant and prominent in today's banking field, an effort is made in this paper to understand the impact of CBS on bank employees in a changing landscape of banking by considering the opinions of 100 bank employees.

1. INTRODUCTION

Technological advancements, particularly introduction of CORE Banking Solutions by the bankers brought transition in the banking landscape by shifting the bank employees from people-driven processes to machines-controlled ones over the past many years. No doubt, Core Banking Solutions have made banking very easier and convenient for the customers. But by making manual data entry obsolete, it has also made banking a challenging job for bank employees. Unless they transform their traditional models and products and service delivery methods, they cannot meet the diversified requirements of changing customers. Moreover, the process of digital and technological transformation significantly affects the human resource requirements of banks. Many economists and researchers have already speculated negative impact on the workforce of bank employees because of automation by 2021.

Economic Times already reported that, in the duration of one year between September 2016 and September 2017, HDFC Bank's workforce dipped from 95,002 to 86,543. Yes, Bank reported that it has already reduced its workforce by 10%. These Banks cited reasons such as redundancies, poor performance, digitalization, and technological changes as the driver for taking such a drastic step. SBI also claimed that there could be significant job cuts this year. In a report SBI chairman Rajnish Kumar said that public sector banks are likely to end the fiscal year with a smaller workforce than what they began the year with. It is a clear sign that nature of skill sets required for bank employees are changing with a more focus on front- end

talent. Even among the people who are already employed in banks, many are in need of retraining in order to remain at par with the changing nature of work. This is also clear from the fact that many of the bank employees are redeployed across positions and functions in recent years.

With the introduction of Core Banking Solutions by all most all bankers today, it is expected that customers are treated uniformly at all the branches of the Bank. But the experiences of customers and bank employees tell us a different story. Both bankers and customers agree that CBS has become not just an enabler, facilitating integration of a range of services which can be provided anywhere and at any time through multiple channels like, ATM, NEFT, RTGS, Telephone Banking, Mobile Banking, Internet Banking etc., but is also indispensable for the survival and growth of Banking institutions in the changing banking landscape. Besides helping the bankers to provide ecstatic services to the customers, it helps them in generating MIS reports to the top management and in submission of various reports to the regulators and the Government. In today's banking scenario, CBS is a necessity, as customers of today have no time and patience to wait in a long queue in a bank counter for conducting their banking transactions. Besides this, CBS is the main driver of digital banking concept which is more relevant and prominent in today's banking field.

Today Banking as a business has grown tremendously and transformed itself from only a deposit taking and loan providing system to an institution which provides an entire gamut of products and services under a wide umbrella. Banks are not just a part of our lives, but have a significant role in our daily lives. For many, day will not end without at least a single financial transaction.

Thus, banks always try to adopt latest technologies to enhance customer experience. Digitization is not an option for banking industry, rather it is inevitable because every industry is being digitized and banking sector is no exception. Mobile banking is increasing at a fast pace more than online banking. All such activities commenced by a bank is called Core Banking

Other than retail banking customers, core banking is now also being extended to address the requirements of corporate clients and provide for a comprehensive banking solution.

Core Banking is normally defined as the business conducted by a banking institution with its retail and small business customers. Many banks treat the retail customers as their core banking customers, and have a separate line of business to manage small businesses. Larger businesses are managed via the Corporate Banking division of the institution. Core banking basically is depositing and lending of money. Normal core banking functions will include deposit accounts, loans, mortgages and payments. Banks make these services available across multiple channels like ATMs, Internet banking, and branches.

Digitalization means the adoption of technology. Core banking is a general term used to describe the services provided by a group of networked bank branches. Bank customers may access their funds and other simple transactions from any of the member branch offices. In fact, CORE is an acronym for "Centralized Online Real-time Exchange", thus the bank's branches can access applications from centralized data centres Core Banking solutions are banking applications on a platform enabling a phased, strategic approach that lets people improve operations, reduce

costs, and prepare for growth. Implementing a modular, component-based enterprise solution ensures strong integration with your existing technologies. An overall service-oriented-architecture (SOA) helps banks reduce the risk that can result from multiple data entries and out-of-date information, increase management approval, and avoid the potential disruption to business caused by replacing entire systems.

Core banking solutions are systems that provide financial institutions with the ability to manage their customers' accounts, transactions, and other banking services. These solutions are designed to automate and streamline the process of banking, making it easier for banks and credit unions to provide services to their customers.

One of the key features of core banking solutions is their ability to provide real-time access to account information. This allows customers to check their account balances, view transaction history, and perform other banking tasks from anywhere, at any time. This is particularly useful for customers who are constantly on the go, or for those who prefer to bank online or through mobile devices.

Another important feature of core banking solutions is their ability to handle a wide range of banking transactions. This includes everything from deposits and withdrawals to loan applications, account transfers, and more. This allows financial institutions to offer a wide range of services to their customers, without having to invest in a separate system for each type of transaction.

One of the most important aspects of core banking solutions is security. With the increasing number of cyber threats and data breaches, it is crucial

that core banking solutions are able to protect sensitive customer information. This includes measures such as encryption, multi-factor authentication, and intrusion detection systems.

One of the main advantages of core banking solutions is their scalability. As financial institutions grow, so do their customer base and the number of transactions they need to handle. Core banking solutions are designed to handle this growth, with the ability to add new services and features as needed. This allows banks and credit unions to keep pace with the changing needs of their customers, without having to constantly replace their systems.

Another advantage of core banking solutions is their cost-effectiveness. These systems are designed to automate many of the tasks that were previously done manually, which can help financial institutions save money on labor costs. Additionally, core banking solutions can be customized to meet the specific needs of each institution, which can help to further reduce costs.

One of the most popular core banking solutions is the Core Banking System (CBS). This is a type of system that is used by many financial institutions worldwide to manage their customers' accounts and transactions. CBS is a centralized system that provides real-time access to account information and is able to handle a wide range of transactions, making it a versatile and efficient solution.

In conclusion, core banking solutions are essential for financial institutions looking to streamline their operations and provide a better customer experience. These systems provide real-time access to account information,

handle a wide range of transactions, and are designed to be secure and scalable. With the right core banking solution in place, financial institutions can offer a wide range of services to their customers, while also reducing costs and increasing efficiency.

1.2 IMPORTANCE OF CORE BANKING SOLUTIONS

Core banking solutions are the backbone of modern banking operations, providing financial institutions with the tools and infrastructure necessary to manage their customers' accounts, transactions, and other banking services. These systems are designed to automate and streamline the process of banking, making it easier for banks and credit unions to provide services to their customers, while also reducing costs and increasing efficiency.

One of the most important benefits of core banking solutions is their ability to provide real-time access to account information. This allows customers to check their account balances, view transaction history, and perform other banking tasks from anywhere, at any time. This is particularly useful for customers who are constantly on the go, or for those who prefer to bank online or through mobile devices. This real-time access to account information also helps to reduce the risk of fraud and errors, since customers can quickly identify and report any suspicious activity on their accounts.

Another key feature of core banking solutions is their ability to handle a wide range of banking transactions. This includes everything from deposits and withdrawals to loan applications, account transfers, and more. This allows financial institutions to offer a wide range of services to their

customers, without having to invest in a separate system for each type of transaction. This also means that customers can perform all their banking needs at one place, rather than having to go through different systems for different transactions.

Core banking solutions also play a crucial role in security, with the increasing number of cyber threats and data breaches, it is crucial that core banking solutions are able to protect sensitive customer information. This includes measures such as encryption, multi-factor authentication, and intrusion detection systems. These security measures help to ensure that customer information remains safe and secure, even in the event of a data breach or cyber-attack.

Another major advantage of core banking solutions is their scalability. As financial institutions grow, so do their customer base and the number of transactions they need to handle. Core banking solutions are designed to handle this growth, with the ability to add new services and features as needed. This allows banks and credit unions to keep pace with the changing needs of their customers, without having to constantly replace their systems. This scalability also allows financial institutions to expand their services and product offerings to meet the ever-changing needs of their customers.

Core banking solutions also provide cost-effectiveness. These systems are designed to automate many of the tasks that were previously done manually, which can help financial institutions save money on labor costs. Additionally, core banking solutions can be customized to meet the specific needs of each institution, which can help to further reduce costs. This cost-

effectiveness is important for financial institutions, as it allows them to offer more services to their customers without increasing their operating costs.

One of the most popular core banking solutions is the Core Banking System (CBS). This is a type of system that is used by many financial institutions worldwide to manage their customers' accounts and transactions. CBS is a centralized system that provides real-time access to account information and is able to handle a wide range of transactions, making it a versatile and efficient solution. CBS also allows financial institutions to offer different channels of banking services such as internet banking, mobile banking, and ATM banking.

Core banking solutions also help financial institutions to comply with regulations. With increasing regulatory requirements, it's important for financial institutions to have systems in place that help them to comply with these requirements. Core banking solutions have built-in compliance and reporting capabilities that help financial institutions to meet their regulatory obligations, thereby reducing the risk of penalties and fines.

In conclusion, core banking solutions are essential for financial institutions looking to streamline their operations and provide a better customer experience. These systems provide real-time access to account information, handle a wide range of transactions, and are

CHAPTER 2

COMPANY PROFILE

CHAPTER 2

COMPANY PROFILE

2.1 BARAMULLA CENTRAL CO-OP BANK LTD

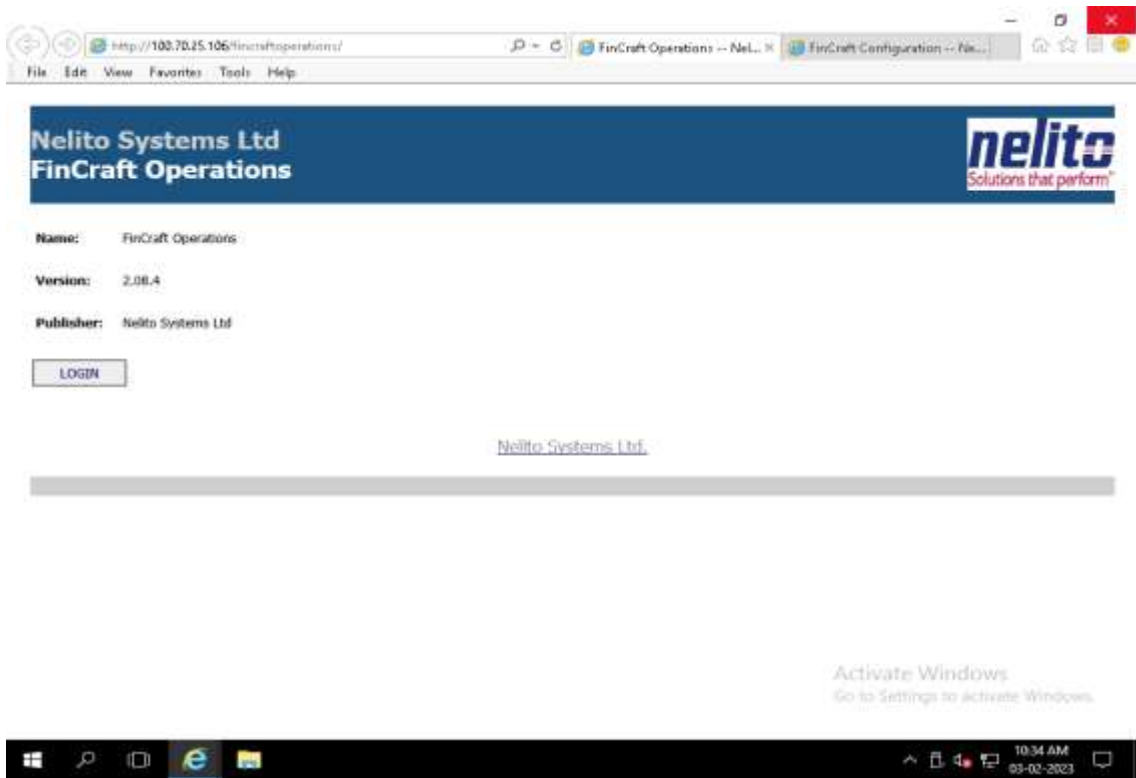
The Baramulla Cooperative Bank Limited was registered in the year 1920 as a District Central Cooperative Bank with its area of operation confined to Baramulla, Bandipora & Kupwara of North Kashmir. At present there are 36 Branches, with total strength of 180 employees are catering the agricultural and non-agricultural credit needs of the farmers of north Kashmir for sustainable development of rural economy and also rendering Banking Services to Rural as well as Urban Community.

The BCC Bank has placed service to its clients as its primary objective. It aims to help clients and resolve their problems. Still if there is any compliant it is dealt with immediately to the satisfaction of clients.

The BCC Bank provide all types of accounts facility i.e., Current Deposit, Savings Bank Deposit, Recurring Deposit and Fixed Deposits.

Deposits up to the value of Rs.5.00 lac per depositor have insurance cover with Deposit Insurance & Credit Guarantee Corporation (DICGC).

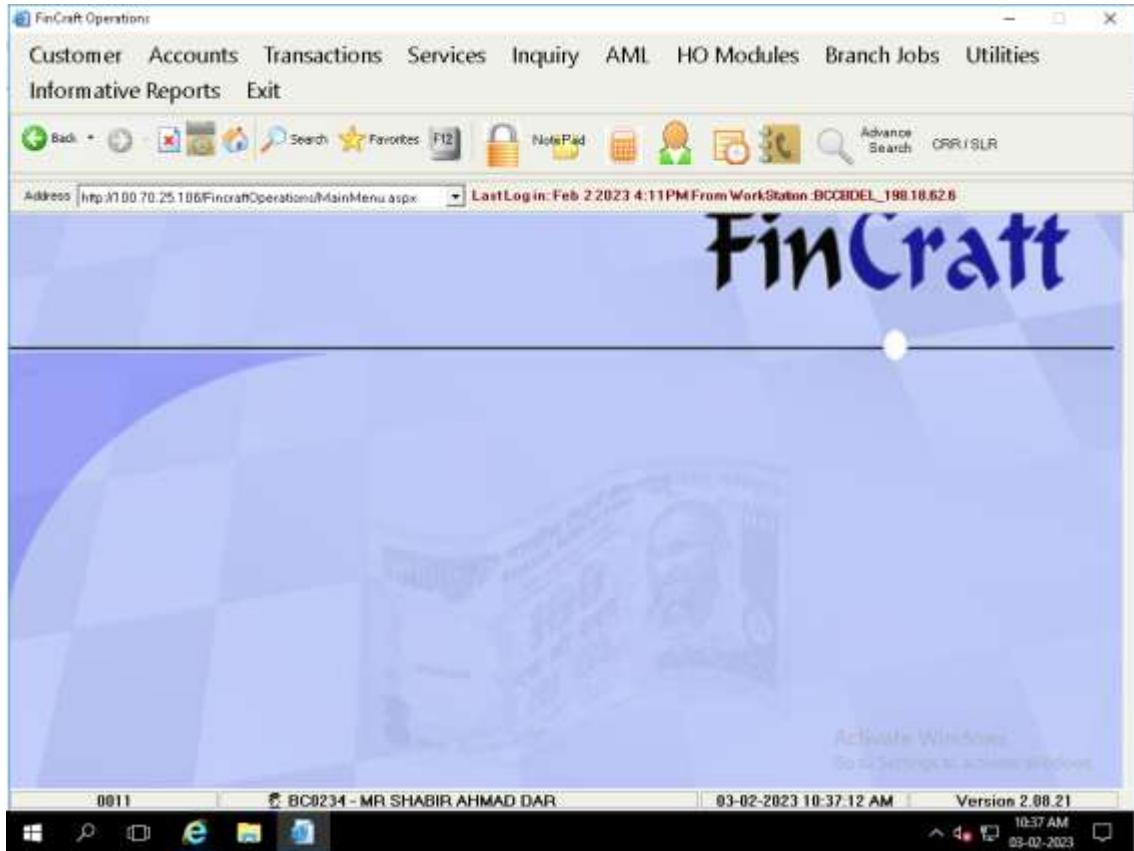
The BCC Bank has migrated its operations to Computerization in 2012 and onboard the operations on Core Banking (CBS) from 2015. The bank is currently giving services of CBS, Cheque Truncation System (CTS), NEFT/RTGS and SMS services to its customers. The bank is using FinCraft Software of NELITO SYSTEMS LIMITED. Some of the functions of CBS are reproduced as;



FINCRAFT LOGIN http.



USERID & Login Password



Main Menu of the operations

FinCraft Operations

Create Transactions

Transaction Type: TPF - Transfer Transaction Date: 03-02-2023

Transaction Entry Transaction Grid Exceptions Result

Account Details

Account Type: Transaction Office Instalment

Account ID: 0011 ADJAC Office Inq

Account Name: **Head Office Baramulla**
ADJUSTING ACCOUNT

Risk Category

Available Balance	INR	152,774.65
Book Balance	INR	152,774.65
Clear Balance	INR	152,774.65
Un-Clear Balance	INR	.00
Forward Balance	INR	.00
Lien Amount	INR	.00

Adjusting Account

Overdue Details View Signature(F5) Projected Balance (F5) Last 'N' Trans

Pan Card No ADHAR No GSTIN No

Pending Charges .00

Amount in words

Amount

Value Date: 03-02-2023 Instrument No

Debit Credit

Instrument Data

Payee Name / Narration

Transfer

Click here for Customer Details

Click here for Connected Accounts

F12 - Account Information

Next Part Transaction

Count(s)	Total Amount
Debit	INR
Credit	INR

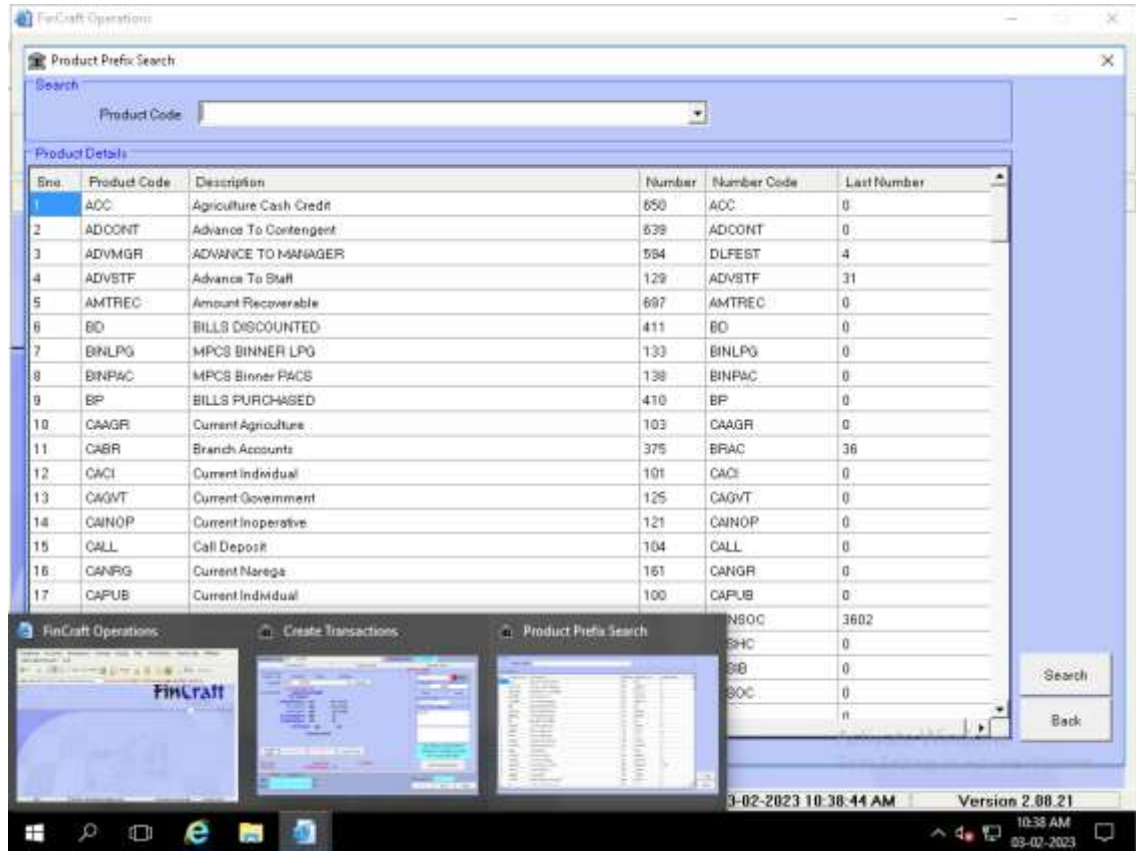
Transaction Id

Create Clear Back

0011 BC8234 - MR SHABIR AHMAD DAR 03-02-2023 10:38:09 AM Version 2.88.21

10:38 AM 03-02-2023

CREATE & MODIFY MENU OF TRANSFER VOUCHERS



Product Prefix Search

Search

Product Code

Product Details

SNo	Product Code	Description	Number	Number Code	Last Number
1	ACC	Agriculture Cash Credit	650	ACC	0
2	ADCONT	Advance To Contingent	639	ADCONT	0
3	ADVMGR	ADVANCE TO MANAGER	594	DLFEST	4
4	ADVSTF	Advance To Staff	129	ADVSTF	31
5	AMTREC	Amount Recoverable	697	AMTREC	0
6	BD	BILLS DISCOUNTED	411	BD	0
7	BINLPG	MPCS BINNER LPG	133	BINLPG	0
8	BINPAC	MPCS Binner PACS	138	BINPAC	0
9	BP	BILLS PURCHASED	410	BP	0
10	CAAGR	Current Agriculture	103	CAAGR	0
11	CABR	Branch Accounts	375	BRAC	36
12	CACI	Current Individual	101	CACI	0
13	CAGVT	Current Government	125	CAGVT	0
14	CANOP	Current Inoperative	121	CANOP	0
15	CALL	Call Deposit	104	CALL	0
16	CANRG	Current Narega	161	CANRG	0
17	CAPUB	Current Individual	100	CAPUB	0
				NBOC	3602
				BHC	0
				BIB	0
				BOC	0
				n	

Search

Back

3-02-2023 10:38:44 AM Version 2.08.21

10:38 AM 03-02-2023

PRODUCT CODE MENU

FinCraft Operations

Account Services Information

Transaction Ac/
 Fixed Ac/
 Instalment Ac
 Office Ac

Office Inq **B**

Account Id: 0011 ADJAC

Customer Id: _____

Account Description: ADJUSTING ACCOUNT

Available Balance: INR 152,774.85

Book Balance: INR 152,774.85

Clear Balance: INR 152,774.85

Un-Clear Balance: INR 00

Forward Balance: INR 00

Product: _____

Line Amount: 0.00

Account Status: Active

Excess Collateral: 0.00 Limit: 0.00

Risk Category: _____

Telephone1: 9086917602 Telephone2: _____ Mobile No.: 9086917602

Head Office: Baranwala

PAN No.: _____

ADHAR No.: _____

GSTIN No.: _____

Asset Classification: _____

NPA Since Date: _____

DP: 0.00

Pending Charges: 0.00

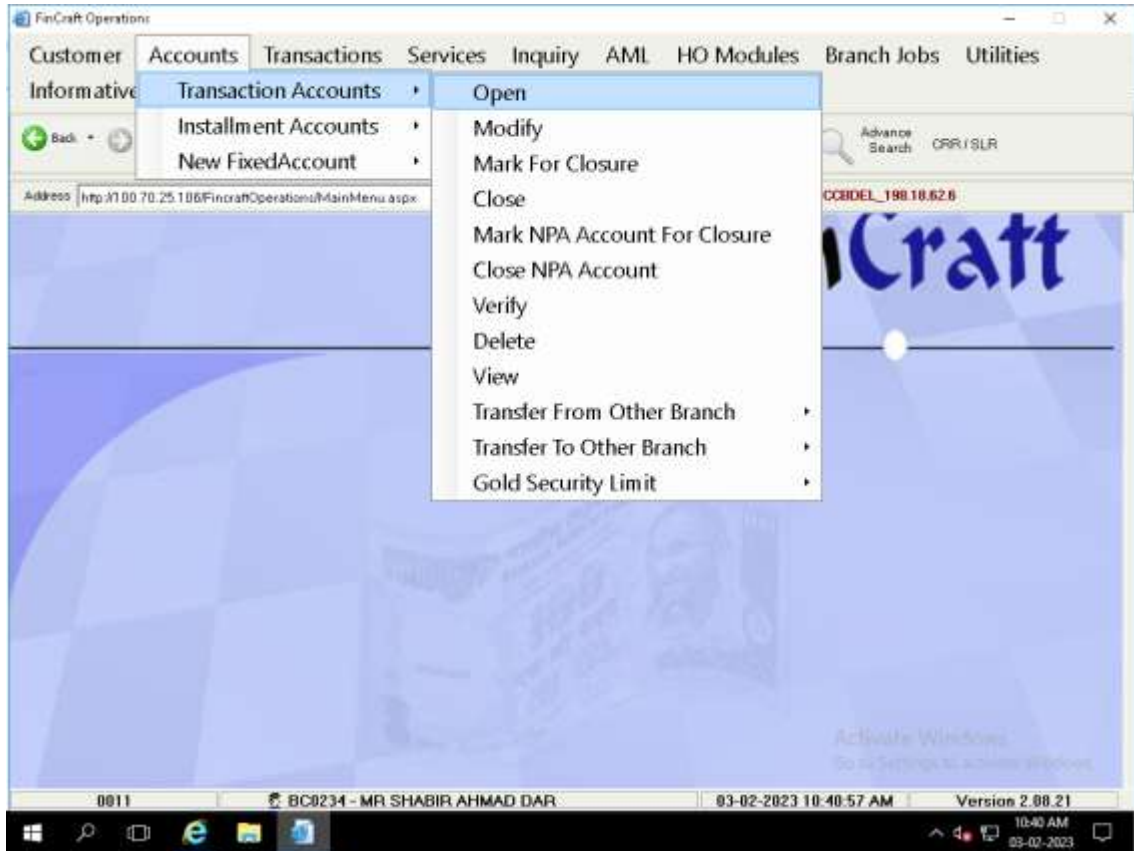
Services Details:

- V Limits
- Collaterals
- Standing Instruction
- Sweep Order
- Stop Cheques

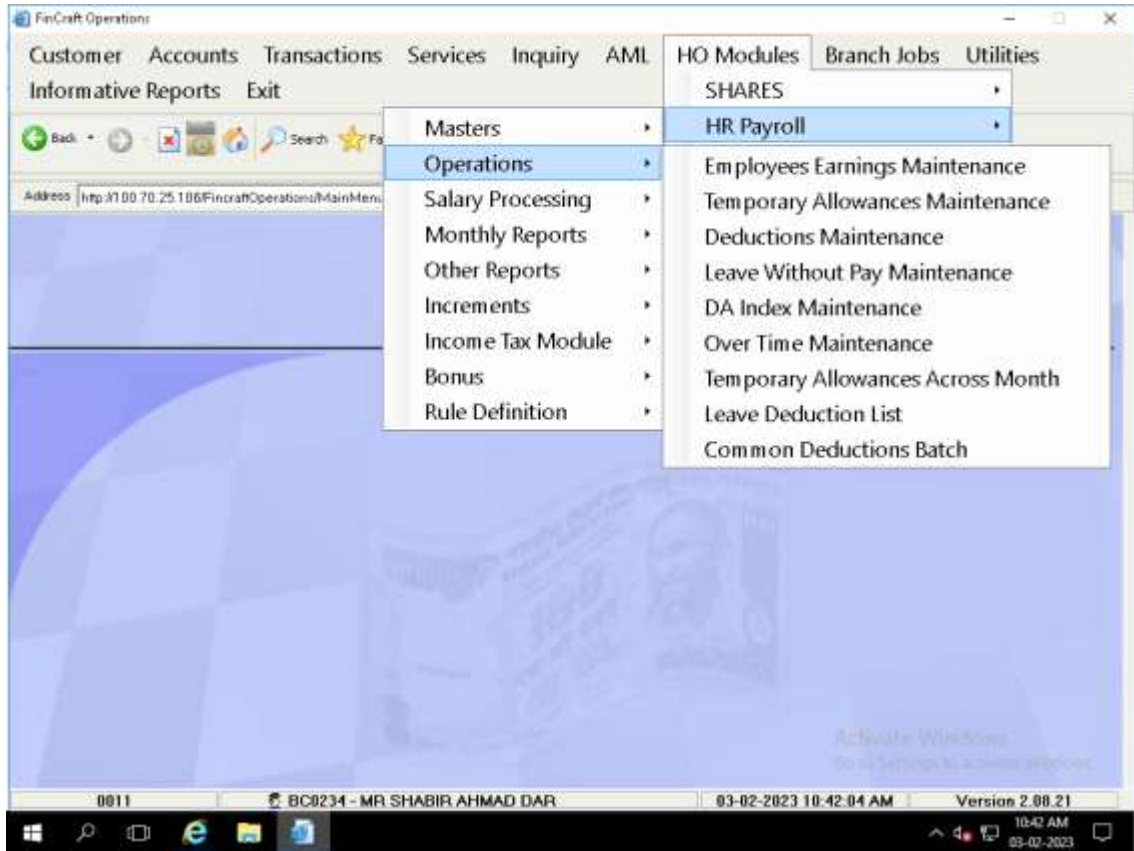
0011 BC8234 - MR SHABIR AHMAD DAR 03-02-2023 10:39:49 AM Version 2.08.21

10:39 AM 03-02-2023

MENU FOR CHECKING OF BALANCES FOR ALL TYPE OF ACCOUNTS



MENU FOR OPEN/MODIFY/CLOSE FOR ACCOUNTS



MENU OF HO HR PAYROLL MODULE

Expenses Transaction Create

Branch Code: 0011 - Head Office Baramulla

Total Expenses Amt: 0.00

Expenses Transaction
Credit Transaction
GST Transaction

Debit Details | Expenses Credit Details | Transaction Grid

Expenses Type: [Dropdown]
Expenses Dr. Acc. Id: 0011 - Head Office Baramulla
Expenses Amount: 0.00 With GST Invoice No: [Text] Invoice Date: 03-02-2023
Vendor ID: [Text]
Vendor GSTIN: [Text]
HSN Code: [Dropdown]
SAC Code: [Dropdown]
Set Off Percentage: 0
 HSN Set Off SAC Set Off
GST State Type: [Dropdown]
Debit Narration: [Text] Next Part Debit Transaction

Calc: GST Amount

Summary
Debit: [Bar] Credit: [Bar]
Total GST Amount: [Text]

Create
Modify
Delete
Get Details
Print
Clear
Back

0011 C:\BC231 - MR SHABIR AHMAD UAH 03-02-2023 10:44:21 AM Version 2.00.21

10:44 AM
03-02-2023

MENU OF GST MODULE

FinCraft Operations

Customer Accounts Transactions Services Inquiry AML HO Modules Branch Jobs Utilities

Info NEFT Online Payment Interface [BranchCode - 0011] [UserID - BC0234] [Working Date - 03-02-2023]

Payment Details Record Details Reports Upload Details

Back

Address

Event Category: Bank Working Date: All

Message Type: From Date:

SEQUENCE No: To Date:

MUR No: 03-02-2023 10:46:21

BranchCode: Pending All Refresh

Amount:

NEFT BATCH TIMINGS

09:00, 10:00, 11:00, 12:00, 13:00,
14:00, 15:00, 16:00, 17:00, 18:00,
19:00, 20:00, 21:00, 22:00, 23:00

COLOR INDICATORS

PENDING
REJECTED/RETURNED
SETTLED/ACCEPTED
RESCHEDULED / IGNORE

SrNo	Message User Ref	SequenceNo	Status Description	Remarks	TRN
2	RBIPMUR229525151	035938804	RECEIVED	RECEIVED	JAKAH23030035
3	RBIPMUR224078659	035939962	RECEIVED	RECEIVED	JAKAH23030030
4	RBIPMUR225252026	035939653	RECEIVED	RECEIVED	JAKAH23030033
5	RBIPMUR229595656	035940300	RECEIVED	RECEIVED	JAKAH23030036
6	RBIPMUR229593820	035940899	RECEIVED	RECEIVED	JAKAH23030036
7	RBIPMUR229584231	035940773	RECEIVED	RECEIVED	JAKAH23030036
8	RBIPMUR229577262	035940630	RECEIVED	RECEIVED	JAKAH23030036
9	RBIPMUR229550836	035940264	RECEIVED	RECEIVED	N033232314413
10	RBIPMUR224908220	035930477	RECEIVED	RECEIVED	JAKAH23030030
11	RBIPMUR224710140	035925796	RECEIVED	RECEIVED	JAKAH23030029
12	RBIPMUR225424976	035937699	RECEIVED	RECEIVED	JAKAH23030034
13	RBIPMUR225386594	035937162	RECEIVED	RECEIVED	JAKAH23030033

Press F8 To view Signature

0011 BC0234 - MR SHABIR AHMAD DAR 03-02-2023 10:46:30 AM Version 2.88.21

10:46 AM 03-02-2023

MENU OF NEFT/ RTGS Transactions



DAILY REPORTS MENU

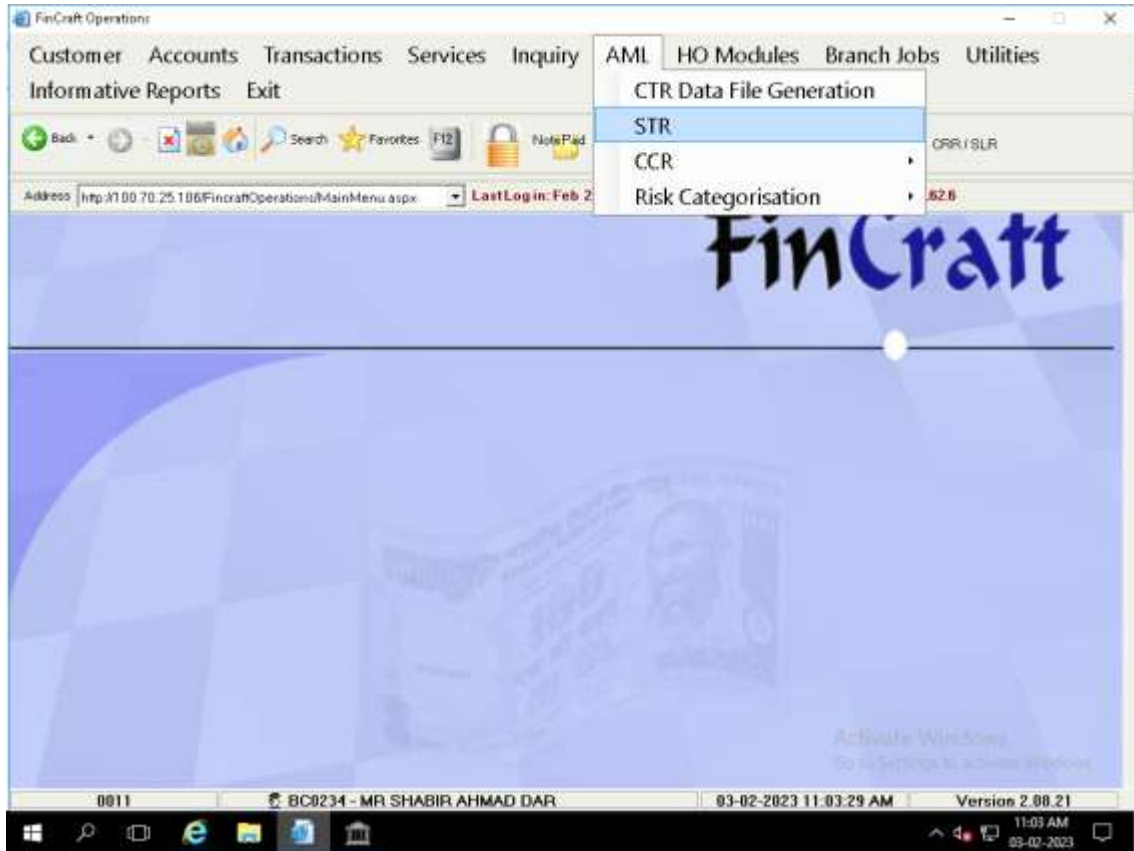
Report Viewer

Baramulla Central Cooperative Bank Ltd
Consolidated For ALL - All Branches
Balance Sheet As On 03-02-2023

LIABILITIES	03-02-2023		Asset
Share Capital			Cash Account
Share Capital			Cash Account
Share Individual	188	55664362.60	Cash in Hand
	188	55664362.60	
Share Societies			
Share Societies	198	5220918.00	
	198	5220918.00	Balance With Banks
Share Capital Govt			Balance With Nationalized Bank
Share Capital Govt		166900000.00	Balance With PNB
Share Capital Deposit Account		500815000.00	Balance With SBI
		667715000.00	Balance With Non Nationalized
	386	728600280.60	Balance With Apex Bank Srina
Reserve Fund And Other Reserve			Balance With Non Nationalized
Reserve Fund			Balance With JK Bank
Capital Reserve		4560000.00	NEFT/RTGS Account with JK Ba
Statutory Reserve		2865866.47	J&K Bank Clearing House
Agri Credit Stabilization Fund		1904017.39	Balance With HDFC Bank
Building Fund		774283.91	Balance with ICICI Bank
Dividend Equalization Fund		5580.92	
Non Refundable Reserves		5111992.04	
Recapitalization Assistance Vadina		7287000.00	
		22508740.73	Investm
Other Reserves and Provisions			FDR With
Special Bad Debit Reserve		132622.00	Fixed Deposit With JK Bank
Provision Against Standard Loan		6484000.00	FDR Apex Bank Srinagar
Bad And Doubtful Debit Provision		658410786.87	

Windows Taskbar: 11:02 AM, 03-02-2023

GENERATED REPORT VIEW



MENU FOR GENERATION OF CTR/STR

CHAPTER 3

REVIEW OF

LITERATURE

CHAPTER 3

REVIEW OF LITERATURE

This chapter presents a comprehensive review of relevant literature in an attempt to position the study in an appropriate theoretical framework. Thus it discusses findings of related researches to this study.

Core banking solutions have been the subject of numerous studies and research in the literature. These studies have examined the various benefits and challenges associated with implementing and using these systems, as well as their overall impact on the banking industry.

Ahmed, M., & Qureshi, M. (2016) One of the main benefits of core banking solutions that has been highlighted in the literature is their ability to improve the efficiency and effectiveness of banking operations. A study by them found that core banking solutions can help financial institutions to streamline their processes, reduce costs, and improve customer service. Additionally, the study found that core banking solutions can also improve the accuracy and integrity of financial data, helping to reduce the risk of errors and fraud.

Biswas, S., & Bose, I. (2015) Another benefit of core banking solutions that has been identified in the literature is their ability to provide real-time access to account information. A study found that core banking solutions can help customers to access their account information and perform transactions from anywhere, at any time. This is particularly useful for customers who are constantly on the go, or for those who prefer to bank online or through mobile devices.

Chowdhury, M., & Hasan, M. (2018) However, the literature also highlights some challenges associated with implementing core banking solutions. A study found that one of the main challenges is the high cost of implementation, which can be a significant barrier for smaller financial institutions. Additionally, the study found that the complexity of core banking solutions can also be a challenge, as it can take time for financial institutions to fully understand and utilize all of the features and functionality of the system.

Das, S., & Das, A. (2017) Another challenge that has been identified in the literature is the need for financial institutions to have a high level of IT expertise to implement and maintain core banking solutions. A study by found that many financial institutions struggle to find the necessary IT resources to implement and maintain core banking solutions, which can delay the implementation process and increase costs.

In conclusion, the literature suggests that core banking solutions can bring many benefits to financial institutions, including improved efficiency and effectiveness, real-time access to account information, and improved data integrity. However, it also highlights some challenges such as the high cost of implementation, the complexity of the system, and the need for IT expertise. Financial institutions are encouraged to carefully consider these factors before implementing a core banking solution and ensure they have the necessary resources and support to ensure a successful implementation.

Odiagbe (1998) looks at discipline as “a normal behavior or codes of conduct based on principles of natural justice which modifies or controls behavior to reduce misbehavior and makes organizational goals

accomplishment possible. This point shared by Harris (1976) who believes that discipline is “the process of training workers so that they can develop self-control and become more effective in achieving organizational goals”. He goes further to say that “the purpose of the supervisory imposed disciplinary process in the development and furtherance of the type of performance from the individual employee that will be conducive for the achievement of organization goals.

Knight (2014) therefore defines discipline as a pattern of behavior which can be traced back from a particular training. This behavior is portrayed by a person in order to demonstrate his personal traits. An employee, for example reflects a particular behavior in a workplace situation and his behavior contributes towards attaining his or her goal at the organization. Dumisan, (2002) define discipline as a system of rules and mechanism for ensuring that disciplinary codes are followed. This implies that every organization has its rules and regulation “dos and don’ts.” Observance of these sets of rules in itself is discipline.

Odiom (2001) observed that that ‘a fair degree of predictable behavior is needed from individual(s) for the achievement of organizational goals and objectives. One of the means in ensuring decorum, progress and effectiveness in organization is discipline. Where there are no proper disciplinary procedures for erring officers there will be a dislocation of effective organizational functionality.

Bacal (2012) Lateness, tardiness and indiscipline of employees have always been a problem for employers from time immemorial. Against this backdrop, no companies can succeed in achieving its set aims and

objectives without using disciplinary actions to curb such an unwanted behavior. In its most general sense, discipline refers to systematic instructions given to a person or an employee either to do or not to do something. Usually, the phrase 'to discipline' carries a negative connotation. This is because it is an enforcement of an order by ensuring that instructions are carried out. It is the instant willingness and obedience to all orders, respect for authority, self-reliance and teamwork.

Cooke (2012) said that employee discipline the regulations or conditions that are imposed on employees by management in order to either correct or prevent behaviors that are detrimental to an organization. To discipline means to instruct a person to follow a particular code of conduct or order. For instance, in the field of child development, discipline refers to methods of modelling characters and of teaching self-control and acceptable behavior e.g. teaching a child to wash her/his hands before meals). Here, 'washing hands before meals' is a particular pattern of behavior, and the child is being disciplined to adopt that pattern. However, usually the phrase 'to discipline' carries a negative connotation. This is because of the need to maintain order by ensuring that instructions are carried out. Order is often regulated through punishment, sometimes refers to as disciplinary action. To be disciplined is then, subject to context, either a virtue (the ability to follow instructions well) or a euphemism for punishment (which may also be referred to as disciplinary procedure).

Bacal (2012) Progressive discipline is a process for dealing with job-related behavior that does not meet expected and communicated performance standards. The primary purpose for progressive discipline is to assist the employee to understand that a performance problem or

opportunity for improvement exists. Such a process provide feedback to the employee so he or she can correct the problem and if he or she fails to correct the problem, progressive discipline enables the organization to fairly, and with substantial documentation, terminate the employment of employees who are ineffective and unwilling to improve upon.

Saundry and Antcliff (2011), employees' anywhere in the world are relied upon for effective implementation of organizational policies. The employees are expected to render effective and efficient service delivery to their clients and members of the public as well as help government in carrying out developmental programmes that will improve the quality of life of the people. Unfortunately, this has not been so as a result of many factors which canters on poor employee performance management, lack of employees' discipline etc. Employees' have complained of poor conditions of service, lack of transparent performance appraisal process, selective administration of disciplinary measures and lack of training opportunities all of which have resulted in undesirable labor management relations, hence negative work attitudes such as absenteeism, lateness to work, and general lack of commitment to duty have ensued. This motivated the researcher to embark on this study.

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CHAPTER 4

RESEARCH

METHODOLOGY

CHAPTER 4

RESEARCH METHODOLOGY

The word research is derived from the Latin word meaning to know. It is a systematic and a replicable process, which identifies and defines problems, within specified boundaries. It employs well-designed method to collect the data and analyses the results. It disseminates the findings to contribute to generalize able knowledge.

Methodology includes a collection of theories, concepts, or ideas as they relate to a particular discipline or field of inquiry: Methodology refers to more than a simple set of methods; rather it refers to the rationale and the philosophical assumptions that underlie a particular study relative to the scientific method. Therefore, scholarly literature often including a section on the methodology of the researchers. This section does more than outline the researchers' methods might explain what the researchers. Ontological or epistemological views are.

Another key (though arguably imprecise) usage for methodology does not refer to research or to the specific analysis techniques. This often refers to anything and everything that can be encapsulated for a discipline or a series of processes, activities and tasks. Examples of this are found in software development, project management and business process fields. This use of the term is typified by the outline who, what, where, when, and why. In the documentation of the processes that make up the discipline, which is being supported by "this" methodology, that is where we would find the "methods" or processes. The processes themselves are only part of the

methodology along with the identification and usage of the standards, policies, rules, etc.

Researchers acknowledge the need for rigor, logic, and coherence in their methodologies, which are subject to peer review.

4.1 OBJECTIVES OF THE STUDY

1. To study the benefits of implementation of Core Banking Solutions (CBS)
2. To study the impact of CBS on customer services
3. To study the security concerns in CBS environment
4. To offer suggestions for effective utilization of CBS software features.

4.2 RESEARCH DESIGN

Exploratory Research Design: Exploratory research design is conducted for a research problem when the researcher has no past data or only a few studies for reference. Sometimes this research is informal and unstructured. It serves as a tool for initial research that provides a hypothetical or theoretical idea of the research problem.

Descriptive Research Design: Descriptive research aims to describe a population, situation, or phenomenon accurately and systematically. It can answer what, where, when and how questions, but not why questions. A descriptive research design can use a wide variety of research methods to investigate one or more variables.

Casual Research Design: Causal research is the investigation of cause-relationships. To determine causality, Variation in the variable presumed to influence the difference in another variable must be detected, and then the variations from the other variable must be calculated.

Here, for this research project, descriptive research design is being used.

4.3 SAMPLING DESIGN

Sampling Techniques

Random Sampling Technique: Random sampling is a part of the sampling technique in which each sample has an equal probability of being chosen. A sample chosen randomly is meant to be an unbiased representation of the total population.

Convenience Sampling Technique: A convenience sample is a type of non-probability sampling method where the sample is taken from a group of people easy to contact or to reach. For example, standing at a mall or a grocery store and asking people to answer questions would be an example of a convenience sample.

Probabilistic Sampling Technique: Probability sampling means that every member of the target population has a known chance of being included in the sample. Probability sampling methods include simple random sampling, systematic sampling, stratified sampling, and cluster sampling.

Cluster Sampling Technique: Cluster sampling is a probability sampling method in which you divide a population into clusters, such as districts or

schools, and then randomly select some of these clusters as your sample. The clusters should ideally each be mini representations of the population.

For this project, we have used the convenience sampling technique. The sampling has been taken from the group of people with ease of access. Results have been drawn on the basis of sample collected.

4.4 SAMPLING SIZE

The sample size of this research is 100 employees selected randomly. The project is to understand the people with different mind sets, try to make them prospects from suspects.

4.5 DATA COLLECTION METHODS

Primary Data:

Primary Data is collected through personal interviews, questionnaires, telephonic conversations. A survey was conducted on the employees of Baramulla Cooperative Bank Limited with the help of questionnaire.

Secondary Data:

Secondary data is collected through company's official website and internet and with the help of books available.

4.6 ANALYSIS TOOLS

The main research instrument with the help of which survey was undertaken was questionnaire. The questionnaire contains a set of open-end questions through which information was collected. Simple statistical tools

will be used to interpret the data and analyze it. The presentation will be done using graphs and tables suiting perfect as per the situation.

CHAPTER 5

DATA ANALYSIS AND

INTERPRETATION

CHAPTER 5

DATA ANALYSIS AND INTERPRETATION

To derive meaningful information from the data collected by conducting a survey among 100 bank employees of Baramulla Cooperative Bank Limited, data analysis is carried out. 5-point Likert type scale questions were included in the questionnaire to know the level of satisfaction of bank employees on various aspects of CBS. Statistical tools like percentage analysis, weighted sum, Mean, Comparative analysis with ranking and Chi square tests are used for the purpose of interpretation of results.

Table No. 1: Demographic profile of respondents

Demographic factors	Classification	Number of Respondents	Percent
Gender	Male	46	46
	Female	54	54
Age group	20 to 30 years	32	32
	30 to 40 years	43	43
	40 to 50 years	18	18
	50 years to 60 years	07	07
Designation of respondents in banks	Clerk/ Office Assistant	42	42
	Officers	50	50
	Assistant General Manager	4	4
	Manager	4	4
	Less than 5 years	05	05

Years of experience	5 -10 years	30	30
	10 – 15 years	40	40
	15 and above	25	25
Number of hours respondents work on computer	Less than 5 hours per day	05	05
	5 – 8 hours per day	85	85
	More than 8 hours per day	10	10

It is inferred from table 1 that both male and female employees have been surveyed, and numbers of female employees are more forming 54 percent of total respondents surveyed. 43 percent of respondents belong to the age group of 30 to 40 years. 40 percent of respondents have 10 to 15 years of work experience at banks. 50 percent of respondents are rendering services as Bank Officers, 42 percent of respondents are clerks, and 4 percent each of respondents are rendering services as Assistant General Managers and Managers of their branch. And majority, 85 percent of respondents work on computer for 5 to 8 hours per day. It means that these respondents are already accustomed to the system of providing services through CBS.

Table 2: Significant changes noticed by the respondents in the banking landscape after the introduction of CBS.

SI No.	Changes noticed by the respondents in the banking landscape after the introduction of CBS
1	Long queues of customers in the bank counters for dealing with the Banks are not found
2	ATMs, Internet banking, Mobile Banking, NEFT etc. are preferred by the customers. That means, generic customer services offered by the bank employees are no longer

	preferred. Customers are less willing to take the advice of the bankers for secondary products like mortgages and investments, instead they prefer to research themselves
3	Customers expect a more tailored and personalised experience, when they rarely need to contact their banks in person at branches or by phone, or by other electronic means. Bankers are required to offer more ecstatic services to customers.
4	Because of cyber security issues, keeping financial information safe has become a biggest challenge for both bankers and customers. Banks make huge investment on data protection.
5	Information technology is playing a dominant role in Banking. Globalization has opened up the banking horizon very wide, leading to severe competition among domestic and foreign banks. Many new players with strong muscle powers are entering into Indian banking Industry with their own innovative products
6	Because of complete automation, banks are giving preference to domain experts and technology specialists in their recruitment. Employees without technical knowledge are already trained or are being trained. People sitting with large bound ledger books are out of scene now.
7	Complexities of banking have risen, there is a paradigm

	shift from “conventional banking” to “convenience banking,” and from “mass banking” to “class banking.”
8	Submission of MIS reports to the top management and various other reports to the RBI, other regulators and Government is done online. It ensures efficiency and reduces the cost of operations.
9	Today, Banks recruit a greater number of officers and less number of clerks. It means that CBS has reduced clerical works at banks. Banks demand for a greater number of officers, who are technical experts with high computer knowledge.

From Table 2, it is very clear that CBS has brought many changes and improvements in the Indian banking landscape. Contribution of CBS to the banking industry is noteworthy. In fact, the present well developed banking system is the outcome of introduction of CBS by the banks in all most all the branches. From table 2, it is very clear that, CBS is the root cause for rapid developments in the field of banking. It has made banking a friendly exercise for the customers and made bankers technically advanced and smarter in rendering services.

Table 3: Level of satisfaction of bank employees with various aspects of CBS

Particulars	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree	Total	Weighted sum	Average level of satisfy.	Ranking
Reduces the work	00	00	4	10	86	100	482	4.82	I
Free from repetitive work	00	00	2	5	93	100	491	4.91	II
Improves coordination	00	00	2	6	92	100	490	4.90	III
Saves time	00	00	4	4	92	100	488	4.88	IV
Speeds up the work	00	00	5	5	90	100	485	4.85	V
Free from security issues	65	30	4	1	00	100	141	1.4	VI
No Technical problems	70	27	3	00	00	100	131	1.3	VII
Free from customers' grievances	60	30	30	10	00	100	151	1.5	VIII

From Table 3, it is very clear that, the average level of satisfaction of the bank respondents was much more than Agree state which is denoted by 4 with respect to factors like, Free from repetitive work, improves coordination, saves time, Speeds up the work and Reduces the work, Bank employees are highly satisfied with the CBS as regards to the above factors. On the basis of weighted sum, ranking was also done in the above table to know which factor contributed the most towards maximizing the satisfaction of respondents. Table 3, also reveals that, the average level of satisfaction of the bank employees was much lesser than the Disagree state which is denoted by 2 with respect to factors like, Free from customers' grievances, Free from security issues, and No Technical problems showing the strong dissatisfaction of Bank employees. Hence, they are ranked accordingly. The Table clearly shows that CBS has both positive and negative impact on the services of bankers. But needless to state that, if proper measures are taken, CBS will produce wonders.

Table 4: Distribution of respondents on the basis of their perception regarding durability of CBS as a tool of smart banking.

Responses	Perceived that Core Banking is superior & will last long as a tool of Smart Banking	Perceived that Traditional banking is superior & Core Banking will not last long as a tool of Smart Banking &	Total
Yes	90(a)	10(b)	100
No	10(c)	90(d)	100
Total	100	100	200

$$V=(r-1)(c-1) = (2-1)(2-1) = 1 \text{ For } V = 1$$

Table value of Chi square at 5% level of significance = 3.84

The calculated value of Chi square is greater than the Table value of Chi square; hence the null hypothesis is rejected. We therefore conclude that CBS will last long as a tool of Smart Banking.

Table 5: Perception of respondents about CBS as a factor responsible for causing reduction in Bank jobs

Perception of respondents	Number of Respondents	Percentage
CBS will increase bank jobs	00	00
CBS will decrease bank jobs	95	95
CBS has no impact on bank jobs	03	03
No opinion	02	02
Total	100	100

From table 5, it is very clear that, Bank jobs are reduced due to smartness of CBS. Now banks give preference to people with high technical caliber, who have specialized knowledge of computer software and computer applications, besides having other academic qualifications. Number of clerical posts has been already reduced by almost all the banks. More recruitment is for the post of officers. It is inferred from the opinions of respondents in our study. Hence null hypothesis is rejected and alternative hypothesis is justified. We therefore conclude that Bank jobs are reduced due to smartness of CBS. And it is advantageous from the point of view of bankers.

CHAPTER 6

FINDINGS

CHAPTER 6

FINDINGS

6.1 FINDINGS FROM THE STUDY

- ❖ Bank employees surveyed are already accustomed to the system of providing banking services through CBS
- ❖ CBS has brought many changes and improvements in the Indian banking landscape. Contribution of CBS to the banking field is noteworthy. In fact, the present well developed banking system is the outcome of introduction of CBS by the banks in all most all the branches.
- ❖ CBS has made banking a friendly exercise for the customers and made bankers technically advanced and smarter in rendering services.
- ❖ The average level of satisfaction of the bank respondents was much more than agree state which is denoted by 4 with respect to factors like, Free from repetitive work, improves co-ordination, saves time, Speeds up the work and Reduces the work, Bank employees are highly satisfied with the CBS as regards to these factors.
- ❖ The average level of satisfaction of the bank employees was much lesser than the Disagree state which is denoted by 2 with respect to factors like, Free from customers' grievances, Free from security issues, and No Technical problems showing the strong dissatisfaction of Bank employees.
- ❖ According to the perceptions of respondents surveyed, CBS will last long as a tool of Smart Banking.

- ❖ CBS is the main factor responsible for banks opting for reduction in their man power

CHAPTER 7

CONCLUSION,

SUGGESTIONS AND

LIMITATIONS

CHAPTER 7

CONCLUSION, SUGGESTIONS AND LIMITATIONS

7.1 CONCLUSION

Business of banks has increased multi fold during the last two decades. Many ancillary services like Life/Non-life Insurance, Mutual funds etc are provided by banks along with the traditional business. At the top level, separate workforce is available to take care of the new business, but at ground level only existing staff have to manage them. Increased business and drastic reduction in the staff strength is causing lots of confusions among them. However, some visible changes are observed among the staff, but there is much scope for improvement. Further bank charges are continuously on rise, which creates lots of hardships for the common men in the country. There is an urgent need for looking into this issue in the interest of common men. Technology when used wisely and appropriately will no doubt create wonders.

A glimpse ahead in the field of banking shows more emphasis on virtual banking, men less banking, paperless banking through digital banking by using new and innovative technologies. Business Analytics and Artificial Intelligence (AI) are expected to bring a major change. Robotics enabled by AI may be the future game changer in the banks. Growing competition in the field of banking may lead to major transformation leading to the survival of some banks and emergence of new banks which are highly competitive. Banks will deploy Robots for customer service, investment advisory and credit –approval process to enhance their customer base and to gain more from ecstatic services. Digital banking through highly

advanced CBS will be the most preferred form of banking in the coming years. Hence, candidates with high technical caliber will be in more demand in the banking industry in future.

7.2 SUGGESTIONS

- More user-friendly CBS software in rural local languages must be introduced in rural and remote branches of banks.
- Though Banks have invested hugely for technology up gradation they have neglected to train the staff adequately. Employees, though they are using this CBS from many years, still they get into many confusions while adapting themselves to the changing environment in the industry. Employees must be taught the intricacies of the system and trained from time to time. Up gradation of their knowledge is a basic necessity of the industry.
- Banks must reasonably charge their customers for offering services through CORE banking channels like, ATMs, Telephone Banking, Mobile Banking, & Internet Banking. Customers in general are upset about ATM charges levied by the bankers.
- Issues relating cybercrimes should be properly dealt with.

7.3. LIMITATIONS OF THE STUDY

1. It is not as easier to report the training and development process and plans of an organization by doing a sample survey on 100 employees.
2. The employees were busy with their daily schedule and it was very much difficult for them to give time.
3. Personal biasness of various employees may have supplied wrong data.
4. Time and money were also an important constraint.

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