

Research Article Analysing the State of Retail Banking in India

Neeta Sonkar¹, Vaishy Keshav², Gouda Arundhati³
Asst. Professor¹ and SYBMS^{2,3}

Uttar Bhartiya Sangh's Mahendra Pratap Sharda Prasad Singh College of Commerce & Science, Mumbai, Maharashtra

Abstract: *Banking is a crucial financial activity that holds significance not just for individuals, but also for the overall economy. As the entire economy evolves, the banking services sector is also undergoing a transformation and has become increasingly attractive. Banking services have incorporated a multitude of novel features with the aim of enticing an increasing number of consumers.*

Retail banking has always been a fundamental aspect of banking operations worldwide, although it has only recently experienced substantial growth and progress. The change in retail financial goods, including credit cards, began internationally in the 1980s. However, in India, this revolution started in 1995 with the emergence of Foreign Banks and new generation Private Banks leading the way. This article aims to comprehensively address the theoretical aspects of retail banking, encompassing the challenges and issues encountered in this sector, the latest trends observed, the projected expansion of retail banking in India, and the specific obstacles faced by retail banking in India.

Keywords: banking portfolio, problems, retail banking, strategies