

A STUDY ON GREEN CHANNEL COUNTER: AN INDIAN BANKING REFORM

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Abstract

The problem related to environment, maintaining the ecological balance and environmental sustainability has become issues for debate around the globe. The organizations as well as consumer have understood the importance of the environment for the survival of human beings. Banking sector plays an important role in the economic growth of a nation. The concept of Green Channel Counter is comparatively a new concept. It is a paperless banking, which not only reduces the cost of banking activities but also helps in environment sustainability. It helps in reducing the use of paper, power and energy. The Green Channel Counter is functioning in all branches of State Bank of India, Union bank and many other private and public sector banks. The customers can use such service in all the branches. Under this the Customer has to swipe their ATM card for withdrawal or has to deposit the money in the counter. The customer has to select the transaction type and enter their pin number to complete the transaction within time. The information will be displayed to the counter clerk who in turn would issue a slip to the customer after completion of the transaction. This new system would enable the customer to complete the transactions without paper work. The main objective of this paper is to know about the role of green channel counter as an Indian banking reform in Indian banks. However, we find that the banks have implemented the certain technology services to cut down the usage of more paperwork and reduce transaction cost.

Keywords: *Green Computing, Green Banking, Green Channel, Green Strategic Management, Banking Reforms.*

Introduction

With increasing awareness and environment consciousness businesses can no longer run after profits only. It will be unwise for them to ignore the concern for the society and the environment. Green movement for protection of environment has brought about a change in the way business is managed. There is a move towards green economy where each and everyone be it customer, employees, employer or general public are concerned about the environment. The desire to engage one in environment friendly green practices has expanded to the organizations also. Sustainability is the key issue. In this new era it becomes essential to address the green issues. Now each action is required to be environmentally responsible.

Green is the word now 'Green Computing', 'Green Banking', 'Green Strategic Management' and so on. Green Channel Counter is a banking reform under Green Banking Activities. The Green initiatives taken by Banks or a concept of Green banking means using all of the banks resources with responsibility and care, avoiding waste and giving priority to choices that take sustainability into account. The reasons for going green are manifold, and the key among them are: increasing energy consumption and energy prices, growing consumer interest in environmentally-friendly goods and services, higher expectations by the public on Bank's environmental responsibilities and emerging stricter regulatory and compliance requirements. It is an umbrella term referring to practices and guidelines that make banks sustainable in economic, environment, and social dimensions. So, Green banking refers to how environmentally friendly the banks are, and how they are committed to green and ethical policies.

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