

GREEN BANKING INITIATIVES: ROLE, IMPORTANCE AND PRACTICES OF SELECTED PUBLIC AND PRIVATE SECTOR BANKS IN INDIA

✉ **Shanu Jain¹**

¹Research Scholar, Master of Philosophy (M.Phil), Department of Commerce, Delhi School of Economics, University of Delhi, Delhi, India

ABSTRACT

“Go Green”, is the mantra and need of the hour to prevent increasing environmental issues across globe. Governments, financial and non financial organizations, corporate and other sectors are making efforts towards building a sustainable and balanced economy. Banking sector play a very crucial in the economic development of any nation and thereby providing necessary leadership and contribution in maintaining a greener and healthier environment. Green Banking includes all the initiatives taken by banks in terms of their operations, service conditions, and technology adoption. This paper highlights the need and importance for banks to go green and the strategic roles they can play in building a carbon free economy. It also highlights the impediments in implementation of green banking initiatives, especially in context of India, using a SWOT matrix. It also highlights the practices adopted by some top performing banks in India from both Public and Private sectors and how these have been instrumental in bringing about the requisite change. Banks through their operating and lending policies can influence large sectors of economy, retail as well as corporate users to take initiatives and play an active role in sustainable growth of our economy.

KEYWORDS: Green banking, paperless banking, online banking, ATM's, green banking practices, public and private sector banks.