

# Unravelling the Path to Green Banking: A Case Study of Karnataka Bank

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### ABSTRACT

**Purpose:** *Banks are adopting the concept of green banking to minimize both external and internal carbon emissions, which is an emerging trend. This paper aims to study the emerging trends of Green banking in India. The major purpose of the research article is to investigate the concept of green banking initiatives by Karnataka Bank and to examine the problems faced by Karnataka Bank to reach its green banking goals.*

*Karnataka Bank Ltd.' is the leading top 'A' class scheduled Indian Commercial Bank. As a premier bank, a diverse array of products and services has been created and tailored to fulfill the varying business or personal requirements of customers. It is one of the leading emerging financial service institutions in India which has several branches all over India*

**Methodology:** *In pursuit of the paper's goals, secondary data sources such as books, journals, articles, newspapers, and websites have been employed.*

**Findings:** *Private and public sector banks have taken necessary steps to reduce carbon emissions. All customers of the bank are offered green products and services and also more concern is shown towards environmental issues. The initiatives taken by most Indian Banks and the offering of green products and services by banks have proved to help preserve environmental balance and achieve sustainable development.*

**Originality/Value:** *Based on the data available from secondary sources, the paper attempts to examine green banking practices in India and the initiatives of Karnataka Bank.*

**Paper Type:** *Case Study*

**Keywords:** Green Banking, Banks, Carbon emissions

### 1. INTRODUCTION :

The growth and development of the economy are influenced significantly by the banking industry (Sudhalakshmi, K., & Chinnadorai, K. (2014). [1]). Besides their major line of business in driving the financial and economic growth of an economy; the role played by the banking sector is important in promoting environmental sustainability and encouraging environment-friendly financing. Under this concept role of banks is given more prominence (Bihari, S. C., & Pandey, B. (2015). [2]). Green Banking may be defined as promoting practices that are environment friendly as also those that can reduce the carbon footprint that occurs during the bank's day-to-day operations Cholasseri, S. (2016). [3]. This means that banks should adopt innovative and appropriate means to utilize technology and automation. They should use renewable sources of energy to reduce their carbon footprint. But this is not all. Green banking also calls for banks to adopt financing and lending policies that will encourage lending to firms that are environmentally oriented and those projects involved in greening the environment as well as those that care for the environment even as they run their business (Lalon, R. M. (2015). [4]).

Mainly led by the State Bank of India, the GreenInitiative in India was initiated. The role played by Central banks in introducing and implementing green banking is imperative (Prabhu, G. N., & Aithal, P. S. (2021) [5]). In this paper, we present a case study of how Karnataka Bank Ltd. adopted green

banking. The top 'A' rated commercial bank in India is "Karnataka Bank Ltd." The company was founded on February 18th, 1924, and its headquarters are in Mangaluru, a seaside town in Karnataka State's Dakshina Kannada region. On May 23, 1924, the bank opened its doors at Dongerkery, Mangalore, Karnataka state. Over time, Bank of Karnataka, Chitradurga Bank Ltd., and Sringeri Sharada Bank Ltd. merged. Over nine decades, the bank has provided expert banking services and client care. With 879 branches distributed across 22 states and 2 union territories, Karnataka Bank serves a substantial portion of the nation. Overseeing the bank is a committed and proficient management team. Presently, the bank boasts a workforce of 8,220 employees, a shareholder base of 1,46,000, and an extensive customer count exceeding 10.21 million. Karnataka Bank has ascended to become a prominent financial services institution in India [6].

**1.1 Meaning of Green Banking:**

A “Green Bank” takes into account all social and environmental factors during its business operations. Protection of the environment is the goal of these banks like a normal bank (Giridhar, K. V., & Sudhakar, K. G. (2017). [7]). Reduction of the carbon footprint from banking activities by promoting environmentally friendly practices is the aim of Green banking. Some of these practices are giving more importance to E-banking rather than branch banking. Encouraging the online payment of bills. Ensuring that loans are given for those projects which are environment friendly. Encouraging the use of solar power to run its branches to conserve electric power among other initiatives(Naidu, V. K., &Paramasivan, C. (2015). [8]).

A green banking initiative will also involve conserving paper which is done both by the consumer and by banks to conserve the environment.

**2. REVIEW OF LITERATURE :**

**Table 1:** Publications related to Green banking practices by various authors [9-19]

| S.No. | Theory                                          | Focus                                                                                                                                                                                                                     | Reference                                |
|-------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| 1     | Environmental Management                        | Highlights the stages involved in Green banking, initiatives taken, merits, and Indian context in the future. The organizational laws and the rules for ecological protection and sustainability are also discussed here. | Tara, K., et al. (2015). [9]             |
| 2     | Role of commercial banks                        | Relationships between expectancy of performance, effort, social competition, and ecological concerns are explained here. Central bank regulations and bankers' perception is examined here.                               | Rifat, A., et al. (2016). [10]           |
| 3     | Customers' Perception and Willingness           | This article elucidates the utilization of the green banking concept and delves into customers' perspectives regarding it.                                                                                                | Dhamija, A., et al. (2018). [11]         |
| 4     | Impact and Initiatives on Customer Satisfaction | Here, the characteristics of green banking initiatives and client satisfaction are examined.                                                                                                                              | Herath, H. M. A. K., et al. (2019). [12] |
| 5     | Determinants                                    | Explores the interactions between these two characteristics and outlines the factors governing the adoption of green banking practices at the individual and organizational levels.                                       | Bukhari, S. A. A., et al. (2019). [13]   |
| 6     | Green Banking best practices                    | The various green banking practices that can be adopted at any stage are given. And also the tactics that serve as tools for regulatory authorities are explained                                                         | Bukhari, S. A. A., et al. (2020). [14]   |

|    |                                                     |                                                                                                                                                                                             |                                    |
|----|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| 7  | Foreign and Public Ownership                        | The impact on the performance of banks by implementing green banking practices with foreign as well as public ownership as moderating variables is examined.                                | Karyani, E., et al. (2020). [15]   |
| 8  | Consumer guilt                                      | Guilt is felt by the customers when the banks do not support projects that do not give consider environmental friendliness. Banks need to encourage to avoid significant loss of customers. | Burhanudin, B., et al. (2021).[16] |
| 9  | Environmental Strategies of Banks                   | The environmental and other benefits of the green banking initiatives implemented by SBI in Assam have been attempted to be discussed.                                                      | Deka, G., (2015).[17]              |
| 10 | Performing sustainably in an underdeveloped country | Green finance is a means for a developing country to demonstrate environmentally conscious policies.                                                                                        | Afridi., et al. (2023). [18]       |

### 2.1 Research Gap:

Numerous research efforts have explored Green Banking practices in India, yet a notable research gap exists concerning the specific examination of Green Banking initiatives within Karnataka Bank.

### 2.2 Research Agenda:

The research centers its attention on the Green Banking initiatives employed by Karnataka Bank, a prominent commercial bank in India. The paper analyses the Green banking concept in the Indian context, as well as examines the specific Green banking practices that Karnataka Bank has adopted under the headings overview, strengths, weaknesses, opportunities, and challenges.

### 3. OBJECTIVES OF THE STUDY :

- (1) To study the emerging trends of Green banking in India.
- (2) To conduct a SWOT analysis of the green banking activities undertaken by Karnataka Bank
- (3) To outline the measures to strengthen Green Banking in India.

### 4. CONCEPTUAL FRAMEWORK :

Providing innovative green products, financing those efforts that conserve the environment, and promoting those activities which protect the environment, summarize the major chunk of activities that are known as green banking. Green banking has different roles to play but especially it has to safeguard against extraordinary climatic conditions that have an adverse effect on the planet and to protect against the dangers of greenhouse gases that are emitted in the process of the unregulated growth of industries. According to the reference, the four e's of green banking are educate, enable, make it simple, and be sincere (Aubhi, R. U. (2016). [19]). A financial institution's use of "green banking," also known as "eco-friendly banking," "ethical banking," or "sustainable banking," aims to help its clients reduce their carbon footprint through all of their banking activities (Biswas, D. (2016). [20]). In general green banking helps in the promotion of environmentally friendly practices (Khan, S. S., et al. (2016). [21]).

#### 4.1 Green Banking Initiatives

Initiatives in Green Banking taken by the Central bank help to improve environmental management by using all the resources in all the branches and head office efficiently and effectively. It also determines the various measures required to protect the environment by reducing pollution. Commercial banks while providing funds for the working capital needs of existing enterprises or financing a new project have to take measures to protect against environmental pollution (Trehan, R. (2015). [22]).

Various Green Banking Products:

- [1] Green mortgages
- [2] Green credit cards
- [3] Mobile Banking

- [4] E-Banking
- [5] Remote Deposit
- [6] Green savings accounts and bonds
- [7] Online checking of accounts
- [8] Green Certificate of Deposits
- [9] Green home modernization loans
- [10] Green money market accounts

### 5. GREEN BANKING IN INDIA :

The banking industry is commonly perceived as having a smaller environmental footprint compared to sectors with higher energy consumption and pollution. This is primarily due to its lower usage of energy, water, and paper resources. The emergence of the green banking concept reflects a deliberate endeavor within the sector to curtail the utilization of these resources, leading to a decreased internal ecological influence [22].

#### 5.1 Methods of Green Banking:

- (1) **Online Savings Account:** This is a facility provided to customers to open their savings bank account online without going to the bank. Customer can easily deposit their savings or withdraw money or make payments online through their bank accounts. Bank statements can be received electronically. These measures reduce the use of paper (Meena, R. (2013). [23]).
- (2) **Paperless Statements:** Bank statements sent by post creates a big waste of paper. Financial records can be received automatically by the client through a log-in which is protected and authorization can be done online. Filing cabinets are not required in banks instead the duplicate of records maintained in the bank and accounts can be stored in the machine (Prabhu, G. N. (2021). [24]).
- (3) **Online Bill Payments:** Customers can make all their payments of bills online without writing a cheque.
- (4) **Debit and credit card Facility:** A debit card can be used to withdraw money from your savings bank account or current account and money will be deducted directly from your account. A credit card gives you access to money you don't have. It is like a short-term loan provided. This facility is extended by the card issuer.
- (5) **Electronic Banking:** The banking function is performed online without personally visiting the bank is known as electronic banking.
- (6) **Mobile Banking:** Mobile banking new development in the banking system. Here the customer can check his bank account balance, transfer funds to another account, and payment of bills using his mobile phone [24].

### 6. THE GROWING PHENOMENON OF SUSTAINABLE BANKING: EXPLORING THE TREND OF GREEN BANKING :

Table showing the green banking initiatives undertaken by major banks: (Ganesan, R., & Bhuvanewari, A. (2016). [25]).

|                                |                                                                                                                                                                                                                                                                                                                      |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Green Car loans                | Loans are being offered for the purchase of electric vehicles with zero processing fees and subsidized rates of interest.                                                                                                                                                                                            |
| Green mortgages                | A green mortgage is a facility provided to the borrower to buy or construct or renovate a green building or to make a building greener at the lowest interest rate. Here it is mainly targeted at green buildings and the loan amount given is high.                                                                 |
| Green deposits                 | Surplus cash or savings of investors are invested in eco-friendly projects                                                                                                                                                                                                                                           |
| Green Certificates of Deposits | Financing different solar energy projects is done using money from a green certificate of deposits. The maturity period is between one and two years. Green certificates of deposit pay a rate of interest higher than normal certificates of deposit. Easy to attract new investors as the interest rates are high. |
| Organic Credit Cards           | Decomposable credit card materials to encourage paperless banking                                                                                                                                                                                                                                                    |

## 7. SWOT ANALYSIS OF KARNATAKA BANK :

The strategic position of the business and the environment in which it operates can be audited and analyzed using a popular method of SWOT. By employing this approach, the analysis entails the assessment of strengths, denoting internal potentials and weaknesses, encompassing limitations emanating from the external environment. Additionally, this method scrutinizes the potential opportunities and looming threats that an entity encounters (Aithal, P. S., & Kumar, P. M. (2015). [26]).

### 7.1 Strengths: [27]

- (1) With 470 branches spread over 20 States and 2 Union Territories, Karnataka Bank takes pride in its extensive presence.
- (2) The Karnataka Bank emphasises on customer satisfaction and provides a smooth customer support system for any problems faced by its customers which helps to increase goodwill.
- (3) Karnataka Bank has a successful record of consumer-driven innovation, even though most players strive to innovate.

### 7.2 Weaknesses:

- (1) In terms of ATMs there is less reach across the country and the number of branches is less as compared to other banks.
- (2) Due to a lack of advertising brand visibility is less.
- (3) Market share of Karnataka Bank is declining with an increase in revenues.

### 7.3 Opportunities: [28]

- (1) The US economy is improving faster than any other developed economy; there is an opportunity for Karnataka Bank to expand into the US market.
- (2) Rural banking services can be improved.
- (3) There is a decrease in NPA (non-profit assets) in recent results.

### 7.4 Threats:

- (1) After the pandemic, the economy has been hit very badly. The financial condition of the people is not good. This can be a problem for the banks as people won't take many loans and will have a hard time paying off their older loans.
- (2) One of the biggest challenges for Karnataka Bank is the increasing commoditization of the products in the financial industry
- (3) There are stringent norms by RBI and the government so banks, need to adhere to them.

## 8. GREEN BANKING INITIATIVES BY KARNATAKA BANK :

Table showing the green initiatives offered by Karnataka Bank [29]

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Mobile Banking</b>   | <p><b>KBL Mobile Plus App</b><br/>To meet customer requirements Karnataka Bank has introduced the mobile banking app named "KBL Mobile Plus".</p> <p><b>KBL PassBook App</b><br/>This is a mobile application that helps customers to view or download statements of accounts using smartphones in the form of a passbook without visiting the branch at their convenience.</p> <p><b>BHIM KBL UPI App</b><br/>All the banking needs of customers are met through a mobile application. Customers now have the option to link all of their bank accounts to a single registered mobile number, and they can use a variety of identifiers to make payments, collect money, and transfer money online, including virtual IDs, Aadhaar numbers, bank account numbers with IFSC codes, and mobile numbers with MMID.</p> |
| <b>Internet Banking</b> | <p>This service is accessible around the clock, everyday of the year. Customers need not go to the bank. They can manage their funds in their home or at the office. It is also known as money click.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|                            |                                                                                                                                                                                                                             |
|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>E-Commerce</b>          | This facility is provided to debit card holders for purchasing goods or services online through the internet.                                                                                                               |
| <b>Missed Call Banking</b> | A verbal request is not required for any kind of banking service. Here banking services such as balance and mini statement of account are provided to customers who give a missed call from their registered mobile number. |
| <b>ATM/E-lobby</b>         | A bank without bankers is known as e lobby. Banking services are provided without human intervention. Automated banking services are provided.                                                                              |
| <b>Cash Recyclers</b>      | Accepting and dispensing cash is done by machine                                                                                                                                                                            |
| <b>Bunch Note Acceptor</b> | Bunch Note Acceptor [BNA] enables customers to deposit cash without any manual intervention from the branch office                                                                                                          |

Karnataka Bank has many more services such as an automatic passbook printing machine, and a Cheque deposit machine, the bank provides point-of-sale (swiping machine) services for bank merchants, and UPI QR codes are provided for business account holders to accept payments.

### 8.1 Two Digital Banking Units (DBUs) of Karnataka Bank dedicated to the Nation:

As part of the 75 DBUs dedicated to the nation by the Honourable Prime Minister, two Digital Banking Units (DBU) have been dedicated by Karnataka Bank. In an efficient, paperless, secured, and connected environment banking products and services are offered to customers in self-service as well as assisted (digital) mode at the Digital banking units. It aims to promote financial inclusion and digital literacy. The units are situated at Airport Road, Yeyyadi, Mangaluru, and Vijayanagara Ist Stage, Mysuru.

### 9. FINDINGS :

- (1) Eco-friendly business practices to be followed by banks by adopting and implementing environmental standards for lending by green banks so that it would benefit future generations [1].
- (2) Private and public sector banks have taken necessary steps to reduce carbon emissions [21].
- (3) All customers of the bank are offered green products and services and also more concern is given to environmental issues, which are the initiatives taken by most Indian Banks [1].
- (4) The initiative of offering green products and services by banks has proved to help preserve environmental balance and achieve sustainable development [2].
- (5) It is crucial to prioritize raising awareness among individuals in middle and senior age groups.
- (6) The initiative is said to be an improvement in the environment as it helps in changing the clients' habits to use eco-friendly green products.

### 10. SUGGESTIONS :

- (1) Create awareness among the customers with environmentally biodegradable benefits.
- (2) Customers should be informed of the initiatives taken by the bank to protect the environment through mass media.
- (3) A website dedicated to green banking can serve as a valuable tool for raising customer awareness.
- (4) Major role should be played by RBI and the Government in formulating guidelines and financial initiatives to be given for the efficient adoption of the banks.
- (5) Bank employees should be given training and development of relevant skills which they could use in core banking operations (Rajput, N., et al. (2013). [30]).
- (6) To achieve cost and time efficiency and to minimize paperwork as much as possible within and outside the bank.

### 11. CONCLUSION :

The banking sector deals mainly with cash, credit, and other financial transactions for customers. The main goal of ethical banking, commonly referred to as green banking, is to safeguard and preserve the environment. It effectively promotes social responsibility by providing banking services that safeguard the environment in novel ways, aligning nicely with the developing landscape of modern banking

(Bihari, S. C. (2011). [31]). Incorporating green banking practices into financial activities promotes environmentally conscious approaches, to reduce the carbon footprint. When a comparison is done between youth and seniors the youth are adapting more quickly to online banking than the seniors (Naveenan, R. V., et al. (2021). [32]). Implementing green banking practices is essential not only to heighten consumer awareness but also to educate customers about sustainable financial choices. This awareness needs to be created among customers through proper training and educational programs (Sahoo, B. P., et al. (2016). [33]). Embracing a green lifestyle involves adopting specific practices and habits that mitigate your negative impact on the environment. This entails altering how you utilize utilities, opting for local shopping over online purchases, and actively reducing our overall carbon footprint. It can also be used in the way of online savings accounts and mobile banking is the coolest way that you can do your part to bank green and help the government. Businesses with higher carbon footprint will be considered riskier businesses. These businesses will not be financed by banks and they will look into new solutions that reduce their carbon footprint. Due to its advantageous outcomes for banks, industries, and the environment, green banking has evolved into an essential requirement in the present landscape (Katyal, S., & Nagpal, S. (2014). [34]).

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