

PROJECT REPORT

On

**PRODUCTS & SERVICES OFFERINGS OF AXIS BANK AND
CUSTOMER SATISFACTION: A COMPARATIVE STUDY
WITH HDFC & ICICI BANK**

*for the partial fulfillment for the award
of
Bachelor of Commerce*

Submitted By:

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B. Com Honors (2017-2020)

School Of Finance & Commerce

Under the Supervision of:

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DECLARATION

I, **Shubhangi Rai**, student of School of finance and commerce, hereby declare that the project report entitled “**PRODUCTS & SERVICES OFFERINGS OF AXIS BANK : A COMPARATIVE STUDY With HDFC & ICICI BANK**” submitted by me as a requirement of partial fulfillment of the under graduate program (B.Com Honors) to School of finance and commerce, Galgotias University, Greater Noida is an original and genuine work done by me.

I further declare that it has not been submitted earlier either to Galgotias University or any other institute/body for the fulfillment of the requirements of any other course of study. I also declare that no chapter of this project is copied, either in whole or in part from any other document. Some references have been taken from books, internet and other learning sources, which are duly mentioned in the bibliography section.

Name : **Shubhangi Rai**

Signature of the Student :

Date:

Place:

CERTIFICATE

This is to certify that the project report entitled “**PRODUCTS & SERVICES OFFERINGS OF AXIS BANK : A COMPARATIVE STUDY With HDFC & ICICI BANK**” has been prepared by **Shubhangi Rai** under my supervision and guidance. The project report is submitted towards the partial fulfillment of 3 year, Full time BCM (H) PROGRAM and is an original, to the best of my knowledge, as also, has not been submitted to any other institution / organization.

Mentor: **Dr. Bhawana Rawat**

Designation: **Asst. Professor**

ACKNOWLEDGEMENT

It is with a sense of gratitude; I acknowledge the efforts of entire hosts a well-wisher who has in some way or other contributed in their own special ways to the success & completion of this project **“PRODUCTS & SERVICES OFFERINGS OF AXIS BANK : A COMPARATIVE STUDY With HDFC & ICICI BANK”**.

Even though, I have taken efforts in this project, however, it would not have been possible without the kind support and help of many individuals and organizations. I would like to extend my sincere thanks to all of them.

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INTRODUCTION TO THE INDUSTRY

BANKING IN INDIA

Without a sound and effective banking system in India it cannot have a healthy economy. The banking system of India should not only be hassle free but it should be able to meet new challenges posed by the technology and any other external and internal factors. For the past three decades India's banking system has several outstanding achievements to its credit. The most striking is its extensive reach. It is no longer confined to only metropolitans or cosmopolitans in India. In fact, Indian banking system has reached even to the remote corners of the country. This is one of the main reasons of India's growth process.

HISTORY:

The first bank in India, though conservative, was established in 1786. From 1786 till today, the journey of Indian Banking System can be segregated into three distinct phases. They are as mentioned below:

- PHASE I - Early phase from 1786 to 1969 of Indian Banks
- PHASE II - Nationalization of Indian Banks and up to 1991
- PHASE III - Indian Financial & Banking Sector Reforms after 1991.

PHASE I:

The General Bank of India was set up in the year 1786. Next came Bank of Hindustan and Bengal Bank.

The East India Company established

- **Bank of Bengal (1809),**
- **Bank of Bombay(1840), and**
- **Bank of Madras (1843)** as independent units and called it **Presidency Banks.**

These three banks were amalgamated in 1920 and **Imperial Bank of India** was established which started as private shareholders banks, mostly Europeans shareholders. During the first phase the growth was very slow and banks also experienced periodic failures between 1913

and 1948. There were approximately 1100 banks, mostly small. To streamline the functioning and activities of commercial banks, the Government of India came up with The Banking Companies Act, 1949 which was later changed to Banking Regulation Act 1949 as per amending Act of 1965 (Act No.23 of 1965). Reserve Bank of India was vested with extensive powers for the supervision of banking in India as the Central Banking Authority. During those day's public has lesser confidence in the banks. As an aftermath deposit mobilization was slow. Abreast of it the savings bank facility provided by the Postal department was comparatively safer. Moreover, funds were largely given to the traders.

PHASE II:

Government took major steps in this Indian Banking Sector Reform after independence. In 1955, it nationalized Imperial Bank of India with extensive banking facilities on a large scale especially in rural and semi-urban areas. Second phase of nationalization Indian Banking Sector Reform was carried out in 1980 with seven more banks. This step brought 80% of the banking segment in India under Government ownership.

The following are the steps taken by the Government of India to Regulate Banking Institutions in the Country:

- **1949:** Enactment of Banking Regulation Act.
- **1955:** Nationalization of State Bank of India.
- **1959:** Nationalization of SBI subsidiaries.
- **1961:** Insurance cover extended to deposits.
- **1969:** Nationalization of 14 major banks.
- **1971:** Creation of credit guarantee corporation.
- **1975:** Creation of regional rural banks.
- **1980:** Nationalization of seven banks with deposits over 200 crores.

After the nationalization of banks, the branches of the public sector bank India raised to approximately 800% in deposits and advances took a huge jump by 11,000%. Banking in the sunshine of Government ownership gave the public implicit faith and immense confidence about the sustainability of these institutions.

PHASE III

This phase has introduced many more products and facilities in the banking sector in its reforms measure. In 1991, under the chairmanship of M Narasimham, a committee was set up by his name which worked for the liberalization of banking practices.

The country is flooded with foreign banks and their ATM stations. Efforts are being put to give a satisfactory service to customers. Phone banking and net banking is introduced. The entire system became more convenient and swift. The financial system of India has shown a great deal of resilience. It is sheltered from any crisis triggered by any external macroeconomics shock as other East Asian Countries suffered. This is all due to a flexible exchange rate regime, the Foreign Reserves are high, the capital account is not yet fully convertible, and banks and their customers have limited foreign exchange exposure.

NATIONALIZED BANKS IN INDIA

Banking System in India is dominated by nationalized banks. The nationalization of banks in India took place in 1969 by Mrs. Indira Gandhi the then prime minister. The major objective behind nationalization was to spread banking infrastructure in rural areas and make available cheap finance to Indian farmers. Fourteen banks were nationalized in 1969.

Before 1969, State of India (SBI) was only public sector bank in India. SBI was nationalized in 1955 under the SBI Act of 1955. The second phase of nationalization of Indian banks took place in the year 1980. Seven more banks were nationalized with deposits over 200 crores

PRIVATE BANKS

All the banks in India were earlier private banks. They were founded in the pre-independence era to cater to the banking needs of the people. But after nationalization of banks in 1969 public sector banks came to occupy dominant role in the banking structure. Private sector banking in India received a fillip in 1994 when Reserve Bank of India encouraged setting up to private banks as part of its policy of liberalization of the Indian Banking Industry. Housing

Development Finance Corporation Limited (HDFC) was amongst the first to receive an 'In principle' approval from the Reserve Bank of India (RBI) to set up a bank in the private sector.

Private Banks have played a major role in the development of Indian banking industry. They have made banking more efficient and customer friendly. In the process they have jolted public sector banks out of complacency and forced them to become more competitive.

INTRODUCTION TO THE ORGANIZATION

COMPANY DESCRIPTION

AXIS BANK

Axis Bank India, the first bank to begin operations as new private banks in 1994 after the Government of India allowed new private banks to be established. Axis Bank was jointly promoted by the Administrator of the specified undertaking of the

- Unit Trust of India (UTI-I)
- Life Insurance Corporation of India (LIC)
- General Insurance Corporation Ltd.
-

Also with associates viz. National Insurance Company Ltd., the New India Assurance Company, The Oriental Insurance Corporation and United Insurance Company Ltd.

EVOLUTION:

UTI was established in 1964 by an Act of Parliament; neither did the Government of India own it nor contributes any capital. The RBI was asked to contribute one-half of its initial capital of Rs 5 crore, and given the mandate of running the UTI in the interest of the unit-

holders. The State Bank of India and the Life Insurance Corporation contributed 15 per cent of the capital each, and the rest was contributed by scheduled commercial banks which were not nationalized then. This kind of structure for a unit trust is not found anywhere else in the world. Again, unlike other unit trusts and mutual funds, the UTI was not created to earn profits.

In the course of nearly four decades of its existence, it (the UTI) has succeeded phenomenally in achieving its objective and has the largest share anywhere in the world of the domestic mutual fund industry. " The emergence of a "foreign expert" during the setting up of the UTI makes an interesting story. The announcement by the then Finance Minister that the Government of India was contemplating the establishment of a unit trust caught the eye of Mr. George Woods, the then President of the World Bank. Mr. Woods took a great deal of interest in the Indian financial system, as he was one of the principal architects of the ICICI, in which his bank, First Boston Corporation Bank, had a sizeable shareholding. Mr. Woods offered, through Mr. B.K. Nehru, who was India's Executive Director on the World Bank, the services of an expert. The Centre jumped at the offer, and asked the RBI to hold up the finalization of the unit trust.

Proposals till the expert visited India. The only point Mr. Sullivan made was that the provision to limit the ownership of units to individuals might result in unnecessarily restricting the market for units. While making this point, he had in mind the practice in the US, where small pension funds are an important class of customers for the unit trusts. The Centre accepted the foreign expert's suggestion, and the necessary amendments were made in the draft Bill. Thus, began corporate investment in the UTI, which received a boost from the tax concession given by the government in the 1990-91 Budget. According to this concession, the dividends received by a company from investments in other companies, including the UTI, were completely exempt from corporate income tax, and provided the dividends declared by the investing company were higher than the dividends received.

The result was a phenomenal increase in corporate investment which accounted for 57 per cent of the total capital under US-64 scheme. Because of high liquidity the corporate sector used the UTI to park its liquid funds. This added to the volatility of the UTI funds. The corporate lobby which perhaps subtly opposed the establishment of the UTI in the public sector made use of it for its own benefits later. The Government-RBI power game started

with the finalization of the UTI charter itself. The RBI draft of the UTI charter stipulated that the Chairman will be nominated by it, and one more nominee would be on the Board of Trustees. While finalizing the draft Bill, the Centre changed this stipulation. The Chairman was to be nominated by the Government, albeit in Consultation with RBI. Although the appointment was to be made in consultation with the Reserve Bank, the Government could appoint a person of its choice as Chairman even if the Bank did not approve of him.

Later on in 2002 the UTI was renamed to Axis Bank.

BUSINESS DESCRIPTION

The Bank's principal activities are to provide commercial banking services which include merchant banking, direct finance, infrastructure finance, venture capital fund, advisory, trusteeship, forex, treasury and other related financial services.

CORPORATE PROFILE

Axis Bank is the third largest private sector bank in India. Axis Bank offers the entire spectrum of financial services to customer segments covering Large and Mid Corporates, SME, Agriculture and Retail Businesses.

The Bank has a large footprint of 1787 domestic branches (including extension counters) and 10,363 ATMs spread across 1,139 centres in the country as on 31st December 2018. The Bank also has 7 overseas branches / offices in Singapore, Hong Kong, Shanghai, Colombo, Dubai, DIFC - Dubai and Abu Dhabi.

Axis Bank is one of the first new generation private sector banks to have begun operations in 1994. The Bank was promoted in 1993, jointly by Specified Undertaking of Unit Trust of India (SUUTI) (then known as Unit Trust of India), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd., The New India Assurance Company Ltd., The Oriental Insurance Company Ltd. and United India Insurance Company Ltd. The shareholding of Unit Trust of India was subsequently transferred to SUUTI, an entity established in 2003.

With a balance sheet size of Rs.801081.46 crores as on 31st March 2018, Axis Bank is ranked 9th amongst all Indian scheduled banks. Axis Bank has achieved consistent growth and stable asset quality with a 5 year CAGR (2014-18) of 31% in Total Assets, 30% in Total Deposits, 36% in Total Advances and 45% in Net Profit.

The Corporate Office of Axis Bank is located at Axis House Mumbai. Axis House has received the '**Platinum**' rating awarded by the US Green Building Council for its environment friendly facilities and reduction of carbon emission.

SUBSIDIARIES

The Bank has set up five wholly-owned subsidiaries:

- Axis Securities and Sales Ltd. (Since renamed Axis Capital Ltd.)
- Axis Private Equity Ltd.
- Axis Trustee Services Ltd.
- Axis Asset Management Company Ltd.
- Axis Mutual Fund Trustee Ltd.

PROMOTERS

UTI Bank Ltd. has been promoted by the largest and the best Financial Institution of the country,UTI. The Bank was set up IN 1993 with a capital of Rs. 115 crore, with

- UTI contributing Rs. 100 crore,
- LIC - Rs. 7.5 crore
- GIC and its four subsidiaries contributing Rs. 1.5 crore each.

Axis Bank is today one of the most competitive and profitable banking franchise in India. Which can be clearly seen by an analysis of its comprehensive portfolio of banking services including Corporate Credit, Retail Banking, and Business Banking,Capital Markets, Treasury and International Banking.

CAPITAL STRUCTURE

The Bank has authorized share capital of Rs. 514crores comprising 514,000,000 equity shares of Rs.10/- each. As on 31st March, 2018 the Bank has issued, subscribed and paid-up equity capital of Rs. 413.20 crores, constituting 413,203,952 shares of Rs. 10/- each. The Bank's shares are listed on the National Stock Exchange and the Bombay Stock Exchange. The GDRs issued by the Bank are listed on the London Stock Exchange (LSE).

DISTRIBUTION NETWORK

The Bank has a network of 1787 domestic branches (including extension counters) and 10,363 ATMs across the country, as on 31st December 2018, the network of Axis Bank spreads across 1,139 cities and towns, enabling the Bank to reach out to a large cross-section of customers with an array of products and services. The Bank's overseas network consists of 4 branches in Singapore, Hong Kong, DIFC – Dubai and Colombo and 3 Representative offices at Shanghai, Dubai, and Abu Dhabi.

BUSINESS OVERVIEW

An overview of various business segments

RETAIL BANKING

- Axis Bank has developed a strong retail banking franchise over the years. Retail Banking is one of the key drivers of the Bank's growth strategy and it encompasses a wide range of products delivered to customers through multiple channels. The Bank offers a complete suite of products across deposits, loans, investment solutions, payments and cards to help customers achieve their financial objectives. The Bank focuses on product differentiation as well as a high level of customer-service to enable it to build its retail business.
- The Bank has continued to develop its risk management capabilities in Retail business, both from a credit and operations risk standpoint. The branch channel is

effectively utilised for growing the retail assets business, with loan and card products being offered to existing clientele.

- The growth areas identified by the Bank are in the areas of residential mortgages and passenger car loans. Of the total retail loans portfolio, 88.47% is in the form of secured loans (residential mortgages and auto loans).
- The Bank offers a wide range of payment solutions to its customers in the form of debit cards, prepaid cards and credit cards. As on 31st March 2017, the Bank has a base of approximately 145 lac debit cards, placing it among the leading players in the country. The Bank is also a dominant player in prepaid cards. Axis Bank has over 2.5 lakh installed EDC machines - a highest for any bank in India.
- Axis Bank Privée', an exclusive private banking service offers advisory, investment and lending solutions to its customers across 10 cities in the country. Privée follows a client-focused investment process and a team-based approach for managing client relationships. The relationship management team is supported by a team of product specialists, client servicing teams, investment consultants and research experts. The private banking business focuses on addressing both the personal and corporate advisory needs of an entrepreneur or business family by bringing solutions offered by various business groups across the retail and corporate businesses within the Bank under an integrated platform.
- The Bank launched 'Axis Bank Wealth' in 2008-09 targeting customers who have a total relationship value with the Bank of between Rs.30 lacs and Rs.200 lacs. The value proposition aims at delivering a 'One Bank' experience to such customers and is positioned as a complete solution involving banking, investment and asset needs.
- The Bank also distributes third party products such as mutual funds, Bank assurance products (life and general insurance), online trading, Gold and Silver coins through its branches.
- The retail business of the Bank is supported by innovative services and alternate channels which provide convenience of transactions to customers. These channels

include an extensive ATM network, internet banking, mobile banking and phone banking.

International Retail

- International Retail Business focuses specifically on the overseas sales channel, retail foreign exchange business, remittances and retail businesses in overseas centres such as Hong Kong and Sri Lanka, where the Bank has a presence. The products offered in the area of retail Forex and remittances include travel currency cards, inward and outward wire transfers, traveller's cheques and foreign currency notes, remittance facilities through online portals as well as through collaboration with correspondent banks, exchange houses and money transfer operators. The Bank continued to have a market leadership position in Travel Currency Cards with 11 currency options other than INR being offered. The aggregate spends on Travel Currency Cards have crossed USD 3 billion during the year 2018-19

Business Banking

- Business Banking leverages the Bank's strengths – a well distributed network of branches and a strong technology platform to offer the best in transaction banking services. The Bank offers a range of current account products and cash management solutions across all business segments covering corporates, institutions, central and state government ministries and undertakings as well as small and retail customers.
- The Bank is one of the top CMS providers in the country. The Bank acts as an agency bank for transacting government business offering services to various Central Government Ministries / Departments and other State Governments and Union Territories.
- In order to provide solutions for business to effectively manage their funds flow, the Bank has introduced liquidity management solution for corporate customers. Similarly, a single window for all payment requirements was launched with several advanced features such as setting a daily transaction limit for corporate users, setting

transaction limits for individual beneficiaries, prioritising payment methods, online stop payment and cancellation facilities.

Corporate Credit

- Axis Bank has built a strong corporate banking franchise across corporate, liability and asset businesses. Axis Bank provides customized structuring and financing solutions in a timely and comprehensive manner to its corporate customers with a focus on building out a high quality credit portfolio. The Bank is a market leader in Debt Capital Markets and loan syndication business across segments, sectors and geographies. The Bank also provides full range of Treasury and Trade Finance solutions to its corporate clients. The Bank offers technology enabled transaction banking and cash management services to customers across Government, financial institutions and corporate segments.
- Bank's infrastructure business includes project and bid advisory services, project lending, debt syndication, project structuring and due diligence, securitisation and structured finance. During the year the Bank launched its first ever 'D&B-Axis Bank Infra Awards 2011' in association with Dun & Bradstreet. The award felicitates leading infrastructure projects and infrastructure companies. In October 2010, the Bank launched the Axis Infra Index (AII) with the primary objective of conveying a sense of investment conditions in the infrastructure sector. The Index, as a composite measure of investor confidence, comprises four components: flow of equity and debt funds into infrastructure sectors, project completion and commencement of operations, output related to infrastructure segments and regulatory and policy developments relevant for the sector. It is designed to capture the evolving fundamentals of the sector and is updated and disseminated on a quarterly basis.

Treasury

- The Bank has an integrated Treasury, covering both domestic and global markets, which manages the Bank's funds across geographies. The Bank's treasury business has grown substantially over the years, gaining market share and continuing to be

among the top five banks in terms of forex revenues. The Treasury plays an important role in the sovereign debt markets and participates in the primary auctions held by RBI. It also actively participates in the secondary government securities and corporate debt market. The foreign exchange and money markets desk is an active participant in the inter-bank/ FI space. The Bank has been exploring various cross-border markets to augment resources and support customer cross-border trade. The Bank has emerged as one of the leading providers of foreign exchange and trade finance services. It provides a gamut of products for exports and imports as well as retail services. Its cutting edge technology provides comprehensive and timely customer services.

International Banking

- The international operations of the Bank form a key enabler in its strategy to partner with the overseas growth potential of its domestic clientele, who are venturing abroad or require non-rupee funds for domestic projects. The Bank now has a foreign network of four branches (Singapore, Hong Kong, DIFC (Dubai) and Colombo (Sri Lanka)) and three representative offices (Shanghai, Dubai and Abu Dhabi) with presence in six countries. While corporate banking, trade finance, treasury and risk management solutions are the primary offerings through the branches at Singapore, Hong Kong, DIFC (Dubai) and Colombo, the Bank also offers retail liability products from its branches at Hong Kong and Colombo. Further, the Bank's Gulf Co-operation Council (GCC) initiatives in the form of representative offices in Dubai and Abu Dhabi, and alliances with banks and exchange houses in the Middle East provide the support for leveraging the business opportunities emanating from the large NRI diaspora present in these countries.

Small and Medium Enterprises

- The Small and Medium Enterprises (SME) segment is a thrust area of the Bank. The business approach towards this segment, which is expected to contribute significantly to economic growth in future, is to build relationships and nurture the entrepreneurial talent available. The relationship based approach enables the Bank to deliver value through the entire life cycle of SMEs. The Bank has segmented its SME business in three groups: Small Enterprises, Medium Enterprises and Supply Chain Finance. The

Bank extends working capital, project finance as well as trade finance facilities to SMEs. The Bank has launched 'Business Gaurav SME Awards' in association with Dun & Bradstreet to recognize and award achievers in the SME space.

Information Technology

- Technology is one of the key enablers for business and delivery of customized financial solutions. The Bank continues to focus on introducing innovative banking services through investments in scalable and robust technology platforms that delivers efficient and seamless services across multiple channels for customer convenience and cost reduction. The Bank has also focused on improving the governance process in IT. The Bank has launched the Business Process Management System, a reusable system, which helps to build process efficiencies across various areas of operations.
- The Bank has undertaken various steps in order to align itself towards RBI guidelines on security and governance, including setting up of Board and Executive level committees and working on IT operations and other key areas.

AGRICULTURE

- The Bank continues to drive and expand the flow of credit to the agricultural sector. 401 branches of the Bank have dedicated officers for providing farm loans. Products and solutions are created specifically with simple features and offered at affordable rates to rural customers. The Bank has also adopted a value-chain approach, wherein end-to-end solutions are being provided for various stakeholders. It also offers various customized solutions to meet the regional requirements.

FINANCIAL INCLUSION

- The Bank perceives financial inclusion (FI) not as a corporate social responsibility or a regulator driven initiative but as a large business opportunity that lies untapped in the rural and unexplored section of the urban market. Till March 2018 the Bank has opened over 4.4 million No-Frills accounts in over 7,607 villages through a network

of 15 Business Correspondents and nearly 6,000 customer service points. The Bank has a strong presence in the Electronic Benefit Transfer (EBT) space and has covered around 6,800 villages across 19 districts and 9 states till date with over 3.7 million beneficiaries.

- In the urban space, the Bank has launched financial inclusion initiatives in Bangalore, Chennai and Delhi targeting migrant labourers, slum dwellers and other under-banked sector of the urban population and has opened over 3.5 lac No Frill accounts. The Bank's financial inclusion efforts are not merely restricted to launching of financial inclusion initiatives and sourcing basic No Frill accounts, but to also promote the savings habits and enable the customers to obtain customized solutions for their financial needs.
- The Bank also has a range of other customised products for this customer segment like different variants of Axis Uday No Frills Savings Accounts, Chhota RD, Chhota FD, and Chhota SIP. The Bank has been one of the first few banks to have tied-up with telecom companies to offer remittance led financial inclusion services on the mobile platform.

Human Resources

- The Bank aims in creating and developing human capital to realise its vision of nurturing a mutually beneficial relationship with its employees. Employee engagement and learning, leadership development, enhancing productivity and building multiple communication platforms thus occupied centre stage in the Bank's HR objective. The Bank continues to maintain a strong employer brand in the financial services sector especially on the campuses of the premier business schools of the country. In a major initiative, the Bank launched Axis Academic Interface Program (AAIP) with Institutions to offer youngsters an understanding about the financial services industry, and creating 'Axis Bankers'. So far, the Bank has tied up with Manipal University, NIIT, IFBI and Guwahati University.

- Axis Bank has a young workforce with an average age of 29 years. The equal opportunity employer policy of the Bank contributes strongly to the Axis Bank brand

Board of directors

Name	Designation
Amitabh Chaudhry	Managing Director & CEO
Rajiv Anand	Executive Director
Rajesh Dahiya	Executive Director
Rohit Bhagat	Independent Director
Ketaki Bhagwati	Independent Director
S Vishvanathan	Independent Director
Girish Paranjpe	Independent Director
Rakesh Makhija	Non Executive Part Time Chairman
Stephen Pagliuca	Nominee Director
B Babu Rao	Nominee Director

Mission

- Customer service and product innovation tuned to diverse needs of individual and corporate clientele.
- Continuous technology up gradating while maintaining human values.
- Progressive globalization and achieving international standards.
- Efficiency and effectiveness built on ethical practices.
- Customer Satisfaction through providing quality service effectively and efficiently.

VISION AND VALUES

Vision 2019

To be the preferred financial solutions provider excelling in customer delivery through insight, empowered employees and smart use of technology

Core Values

- Customer Centricity
- Ethics
- Transparency
- Teamwork
- Ownership

UNIT: AXIS BANK LIMITED

Axis house (Noida)

Sector 128

Uttar Pradesh -201304

Tel: 079-26409322

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‘Trishul’, 3rd Floor, Opp. Samartheshwar Temple, Law Garden,

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The Corporate Office

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Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Tel: (022) 2425 2525

Axis bank offers its services majorly in four parts:

- A. Personal
- B. Corporate
- C. NRI
- D. Priority banking

A. Personal

Axis bank offers various services for individual domestic customers, which includes services like

1. Accounts
2. Deposits
3. Loans
4. Cards
5. Forex
6. Investments
7. Insurance
8. Payments
9. Other services

1. The accounts offered by axis bank for its customers are:

- EasyAccess Savings Account
- Future Stars Savings Account
- Krishi Savings Account

- Prime Savings Account
- Prime Plus Savings Account
- Basic Savings Account
- Women's Savings Account (smart privilege account)
- Priority banking Account
- Demat Account
- Senior citizen's Account
- Defence Salary Account
- Trust/NGO Savings Account
- Insurance Agent Account
- Resident Foreign Currency (Domestic) RFC(D) Account
- Pension Savings Bank Account
- YOUth Account
- 3-in-1 Online Investment Account

2. Deposits offered by Axis Bank:

a) Fixed Deposits

Axis Bank offers simple reinvestment Fixed Deposits (at very competitive interest rates), which can be opened with a minimum investment of Rs 10,000. Customers can make additions to your deposit in multiples of Rs 1,000 each. The tenure of their deposit must be a minimum of 6 months.

b) Recurring Deposits

The Encash 24 (Flexi Deposit) gives the liquidity of a Savings Account coupled with high earnings of a Fixed Deposit. This is achieved by creating a Fixed Deposit linked to your Savings Account providing you the following unique facilities:

- **Maximum Returns:**

Customer's money is no longer idle. As soon as the balance in your Savings Account crosses over Rs 25,000, the excess, in multiples of Rs 10,000 will be transferred automatically to a higher interest earning Fixed Deposit Account. The maturity of fixed or term deposits formed

as a result of transfer of money from the Savings Bank account will be for a maximum period of 181 days and the interest will be calculated on simple interest rate basis.

- **Maximum Liquidity:**

The money parked in Fixed Deposits as a result of the above mentioned sweep out from your Savings account can be easily accessed by issuing a cheque, withdrawing through ATM etc. The amount broken form your Fixed Deposit will earn interest rates at the applicable rate for the period that the deposit was held with the Bank. The remaining amount of Fixed Deposit will continue to earn the contracted rate of interest.

- c) **Tax Saver Fixed Deposit**

In the Finance Bill of 2006, the government had announced Tax benefits to Bank Term Deposits which are of over 5 year tenure u/s 80C of IT Act, 1961 vide Notification Number 203/2006 and SO1220 (E) dated 28/07/2006.

The salient points of the scheme notification are; (a) Fixed tenure without premature withdrawal. (b) Year is defined as a financial year. (c) Amount limited to Rs. 100 minimum and Rs. 100,000 maximum. (d) Bank will issue a Fixed Deposit Receipt that shall be the basis of claiming tax benefit. (e) Term deposit under this scheme cannot be pledged to secure a loan.

3. Loans Offered by Axis :

- Home Loan
- Car loan
- Personal Loan
- Loan against Shares
- Loan Against Property
- Loan Against Securities
- Loan against Gold
- Education Loan

4. Cards Offered By Axis bank

Credit Cards

- Platinum Advantage Credit Card
- Platinum Credit Card
- Gold credit card
- Silver credit card
- Corporate Credit Card
- Trust chemists credit card
- Shriram credit card
- eShop card
- Easy credit card

Debit Cards

- Priority Platinum Chip Debit Card
- Priority Debit Card
- Classic Debit Card
- Gold Debit Card
- Gold Plus Debit Card
- Business Gold Debit Card

Prepaid Cards

- Travel Currency Card
- Payroll Card
- Corporate Gift Card
- Gift Card
- Rewards Card
- Remittance Card
- Meal Card
- Annuity Card

5. Forex offered by Axis bank

- **Travel Currency Cards**

The Travel Currency Card gives its customers a 24-hour access to money. Withdraw funds in the local currency from any Visa or Visa Plus ATM's (Automated Teller Machine) as well as pay for all your purchases in any country you visit, anywhere in the world.

- **Outward Remittances**

Axis Bank offers Outward Remittance facilities enabling its customers to remit money abroad through reliable and quick transactions.

They can send money abroad for reasons more than one: education, medical purpose, gifting, maintenance for loved ones or donation for a cause.

- **Foreign Currency Travellers Cheques**

American Express Traveler's cheques are widely accepted globally as a mode of payment in many parts of the world. It is always worthwhile taking some of your foreign exchange in travelers' cheques as it is a great backup to cash and cards.

- **Foreign Currency Cash**

Carrying small amount of local currency or internationally acceptable currency variants in wallet while travelling overseas is reassuring and convenient - especially to make payments for the services you may require on your arrival at the destination

- **India Travel Card**

- **Send Money to India**

6. Investment Services offered by Axis bank

- Gold Mohurs
- Silver Mohurs
- Mutual Funds
- Online trading

- IPOSmart
- Demat Account
- 8% Saving Bonds

7. Insurance Services offered:

- Life Insurance
- Home Insurance
- Motor Insurance
- Health Insurance
- Travel Insurance
- Business Guard

8. Payments services offered by Axis:

- **Bill Pay**

Axis Bank's Bill Pay service enables you to make secure payments from the comfort of your home or office. So its time to say goodbye to late payment fines, long queues, lost bills, and commissions paid to local errand boys.

- **ECS**

It is an electronic clearing system that facilitates paperless credit / debit transaction directly linked to your account and also provides for a faster method of effecting periodic and repetitive payments.

Through ECS (Debit), you can pay all your Utility bills (electricity/telephone/Mobile bills, credit cards, etc), Mutual Fund (SIP), Insurance Premium, Loan Installments, credit card payments, payments of donations and other bill payments.

- **Tax ePayments**

In this service, Income / Other Direct Taxes, as well as Central Excise & Service Tax* through iConnect can be paid from account online and can get on-line acknowledgement of the payment by way of a Cyber Receipt, including Challan Identification Number (CIN) immediately after making the payment.

- **Direct tax Payment**

The Bank is authorized for Collection of Income or Other Direct Taxes on behalf of Central Board of Direct Taxes (CBDT) w.e.f 1 October, 2003.

- **Pension Disbursement**

The Bank is authorized by RBI and Ministry of Defense for disbursement of Pension to Armed Force (Army, Navy and Air Force) personnel through its 151 authorized branches across the country.

Other services offered by axis Bank to its individual customers are:

- **MOBILE REFILL : RECHARGE AT THE ATM**

An individual can recharge his mobile talk time at any of our ATMs. He doesn't even have to be an Axis Bank customer. All he needs is a VISA debit or credit card. If he is an Axis Bank customer, then he can also use his Axis Bank debit card (both VISA as well as Master card).

- **LOCKER** (Unmatched protection for your valuables)

A Safe Deposit Locker with Axis Bank is the solution to an individual's concern. Located at select branches in cities all over the country, our lockers ensure the safe keeping of an individual's valuables.

Advantages

- Wide Availability: As on March 31, 2018 lockers are available at 944 branches and extension counters.
- Lockers available in various sizes.
- Direct debits for locker rentals from your account rid you of the hassle in writing out cheques.
- Extended banking hours to operate lockers.
- Competitive rentals.

- **ONLINE SHOPPING** (Safe and Secure internet Payment)

Bank offers an individual the convenience of shopping at many major Online stores from the comfort of his home or office. All he needs is an

Internet enabled PC. He can choose & then get he items delivered at his doorstep. He can also avail of numerous online services, get to know about the current special offers/discounts and get a preview of the new items added on to the shelves by these online retailers/service providers. He can shop as much as he like and conveniently make instant payments by debiting his account through the secured payment channel, iConnect – Our Internet banking platform.

- **IPO SMART** (Now invest in IPO's without letting go of your funds !)

An individual's Axis Bank savings account now makes IPO application a seamless and hassle-free process. Instead of moving out funds from his account for application to an IPO, the amount can now simply be blocked. Which means as long as the IPO shares are not allotted, the funds stay with him and he also gain interest on them, Plus he get the security of having the refunds directly unblocked and made available to you, in his account itself!

The above service is being made available in accordance with the SEBI guidelines on ASBA (Applications Supported by Blocked Amount).

Benefits

- Interest on funds which otherwise would have moved out of your savings account.
- No need to write cheques or make demand drafts.
- Convenient and transparent management of funds.
- Instant release / unblocking of funds after allotment / non- allotment of shares.

E-Statement

Axis Bank offers the facility of E-Statement. E-Statement are secure and electronic way to receive statement of accounts from the Bank

A. Axis bank offers Corporate services, like:

1. Exclusive Banking Redefined - Club50 Current Account

At a half yearly average balance of Rs. 50 lacs (Rs. 25 lacs at Semi - Urban / Rural branches), this premium current account smoothly fulfills your daily banking requirement.

Main Features:

- Dedicate relationship manager
- Lifestyle benefits/ privileges
- Free doorstep banking
- Free RTGS / NEFT Facility
- Cash Management Services
- Free International Business Gold Debit Card

2. Various types of Current Accounts to suit every business requirements like:

The Banks offers a range of current account products to meet the needs of the various customer segments such as Small Enterprises, Trade, Exproers, Corporate and intuitions.

- Normal Current Account
- Business Advantage Account
- Business Select Account
- Business Classic Account
- Business Privilege Account
- Channel One Account
- Current Account for Govt Organisations
- Current Account for Banks
- Current Account for Builders & Real Estate
- Capital Market Current Account
- Krishi Current Account
- Business Global Current Account
- Club 50 Current Account
- Inland Road Transport Current Account
- Travel, Tourism and Hospitality Current Account

- Local Current Account ,Current Account for Pharma
- Current Account for Chartered Accountants

These products offer flexibility to customers to choose from the above option with varying minimum average quarterly balance commitments and charges structure. In addition to conventional banking facilities, these accounts offer Multi-City at Par payable cheque – book facility and anywhere banking facility across offer Multi – city At Par payable cheque – book facility and any where banking facility across braches. Customers can access their account Online through Corporate iConnect, Axis Bank’s Internet banking platform as also through Tele-Banking facility and can receive account balance information on mobile telephones and electronic mail. Customers are subject to transaction charges including charges for non-maintenance of the committed balances.

Axis Bank brings different kinds of current accounts for different types of businesses select the one that best suits an individual’s business requirements.

Axis Bank’s Current Account came equipped with the following features to give maximum value for an individual’s money.

Features

Anywhere Banking

Axis Bank’s Current Account allows an individual to bank from all Axis Bank’s branches and Extension counters. An individual can deposit cash, withdraw cash, deposit cheque, and issue ‘at-par’ cheques at any of Axis Bank’s branches. So bank at an individual’s own Convenience.

Instant Fund Transfer

An individual can transfer funds instantly between any of Axis Bank’s branches. Funds transfers can be affected online, right from an individual’s through Axis Bank’s internet banking services.

Internet Banking

Axis Bank presents corporate iConnect – a unique net Banking platform for the current

account customers. Available with multiply user IDs, depending on an individual's needs. Access an individual's account at any time form anywhere. An individual can transfer funds to his own accounts or to third party accounts within Axis Bank & Inter Bank covering over 25,000 branches of various banks. Corporate iConnect also permits transaction initiation by one user and approval by another. An individual can also excuse bulk payments like salary and commission across Axis Bank network right form his desktop.

At-Par (Multicity) Chequebook

Enjoy the benefits of Multicity Chequebook with Axis Bank's current Accounts. An individual cans issue cheques payable at par at all Axis Bank's branches across the country. An individual's cheques will be treated as local cheques at more than 375 locations as on January 31, 2008.

ATM or Debit Card

With every Current Account (For proprietary and partnership concerns), An individual can avail upto 2 ATM cum Debit cards, which allow an individual round the clock access to his account from any of all Axis Bank's ATMs all over the country. An individual can withdraw upto Rs 40,000 a day.

Free Monthly Account Statement

By courier and daily on email.

Mobile Banking

Mobile Banking will enable an individual to bank with Axis Bank through his mobile phone irrespective of where an individual are:

- Fast track loans for SMEs
- Wide range of products for the SME segment
- Organised payment and collection solutions
- Online tax payment or through vast branch network

1. Credit Services by Axis bank:

- To large Corporates
- To Agri Business:
 - For SME unites
 - Microfinance

2. Besides these services, Axis bank provides services in the areas like:

- Capital Market
- Treasury
- Cash management services
- Govt. business

C. Non-Resident (External) NRE Saving Account

Any person resident outside India may open NRE account. This account permits a NRI to hold and maintain foreign currency earnings in Indian rupees. The Principal and interest earned on these balances are freely reportable.

Whether an individual are a student, a professional, a salaried employee or an entrepreneur, this account will meet all an individual's banking need.

Features

- Low minimum balance requirement of Rs 5,000
- 'Multicity' cheque book which will permit An individual to make payment via cheque across multiple locations
- Mandate or Power of Attorney facility available so that in An individual's absence from the country An individual can authorize his relative or friend to operate conduct banking transactions on his behalf.

- Free iConnect: 24 X 7 account access through secure internet banking facility from anywhere and anytime.
- Online shopping mall and utility bill payment facility be using Axis Bank's Internet based iConnect banking login.
- Free personal accident cover of Indian Rupees 2,00,000 on Axis Bank's Debit Card (The insurance cover will come in force only after An individual make his first successful payment transaction at any merchant establishment.)*
- Tax Advisory Services from Axis Bank's empanelled consultants
- Assistance to obtain Income Tax PAN Cards to make an individual compliant with the tax regulations of the native lands.

D. Priority Banking – Resident

In a segmentation study undertaken in 20019, it was found that 5.2% of Axis Bank's retail customers contribute to nearly 52.7% of Axis Bank's total retail deposits. The clients that bring a larger share of business to the Bank expect a differentiated standard of service. This also makes business sense, as more often than not, most of the business in a particular branch flows from a handful of clients. Hence, Priority Banking was launched in order to cater to the needs of the high net worth customers within the bank.

The product has at its core, the idea of providing a certain bit of differentiation in service and treatment to a segment of its customers with a view towards customer retention, acquisition and cross selling.

The nucleus of these services has essentially four important components

- Personalized service
- Investment advisory Services
- Preferential pricing of banking products/services
- Lifestyle privileges.

Most of Banks, private as well as foreign, offer a specialized banking service to their elite customers. The definition of the value of relationship and services offered differs across banks. In general, MNC banks define the HNI segment taking into account the customers'

liability as well as, assail relationship with the bank (Between 20-30 Lakhs and above) whereas the Indian private banks only take in the savings bank balances and term deposits (Between 5-10 Lakhs and above).

Features

- **Priority Banking Lounge :**

As a Priority banking customer an individual will have access to an exclusive 'Priority Banking Lounge' at branches. This will allow an individual to conduct his financial transactions in utmost comfort and confidentiality through an exclusive Relationship Manager.

- **Dedicated Relationship Manager**

An individual will enjoy access to a dedicated Relationship Manager who will be his one point contact at branch for all An his banking transactions thus ensuring that An individual would neither have to move from one counter to the other nor stand in queues to await his turn.

- **Home Banking**

Experience the convenience of Axis Bank's home banking facilities. Avail of free cash and cheque pick-up delivery at an individual's or residence.

- **Exclusive Priority Banking International Debit card**

This card allows an individual free access to all VISA ATMs in Idea. The card also comes with higher ATM withdrawal limits; higher POS transaction limits at merchant establishments, enhanced insurance over and a host of special discounts and offers. An individual also get Preferential Interest Rates and lowered Processing Fees on select Retail Loans.

- **Investment Privileges**

Avail of assistance in financial planning. Investment advice market information reports and invitations to investor meets are offered complimentary to an individual.

- **Lifestyle privileges**

However, it's all about just financial series. We aim to provide a different lifestyle experience through Lifestyle privileges like exclusive invitations to movie screenings, plays, music concerns and other special events sponsored by Axis Bank, especially for Axis Bank's Priority Banking Customers.

OTHER SERVICES:

ATM

The bank has 14,163 ATMs as on 31 December 2018 This includes all Axis Bank's onsite and off-site ATMs. All Axis Bank's ATMs are connected to Axis Bank's Base 24 ATM switch, which in turn interacts with Axis Bank's centralized core banking software for transaction processing.

The Bank through its ATMs offers the following services “

- Cash Withdrawal, with real time debit to customer's account
- Cash & Cheques Deposit
- Balance Inquiry
- PIN Charge VISA card holders to refill their prepaid phones.
- Life Insurance Corporation Premium Payment
- Bill Payment e.g.: BSNL, MTNL
- Funds Transfer (within own accounts)
- Online Donations to Trusts & NGOs
- Purchase and redemption of UTI Mutual Fund Schemes through the ATM

Strategic Tie-ups for ATM

They have also tied up with Western Railway (Mumbai), Central Railways (Mumbai) Pantaloons, HPCL, and BPCL for setting up ATMs at their locations.

Almost all costs related to setting up and maintenance of an ATM network is fixed. Thus, the challenge for the Bank has been to migrate customers to this channel and develop new streams of revenues from this channel, in order to make the channel viable. The Bank has achieved tremendous success in this regard. We have been able to migrate about 90% of all cash disbursement transactions to Axis Bank's ATMs.

To generate direct revenue from the ATM Channel, the bank has adopted 2 strategies:

- ATM Sharing with other banks

- New functionalities such as mobile airtime refill, bill payment & mutual fund sales through which Axis Bank's bank earns a commission.

The Bank has also set up ATM galleries at 3 location. Each of the Gallery has 2 ATMs for the convenience of the customers, information kiosk, a card operated touch-screen internet kiosk, through which the customers can access their iConnect accounts with bank and perform their banking transactions such as funds transfer, bill payment, balance inquiry, etc. A bill payment kiosk has also been set up at this gallery.

The ATM Channel for the bank has been a major customer acquisition tool, increasingly the channel is being seen as a customer servicing tool and all the new value added services are part of that initiative.

INTERNET BANKING

Since April 2000, the Internet Banking channel has grown fast to complement the branch and ATM network. As of March 2017 there are around 20 lakh users of internet banking, which amounts to more than 50% of Axis Bank's retail banking savings accounts customers. Apart from routine functional like balance and transactions lookup, we also provide a number of value – added services on the internet banking platform. A brief description of each product is given below:

Bill Payment

The bill payment series on the internet can be classified into three categories:

- **Presentment of EBPP (Electronic Bill Presentment and Payment).**- Under this type of bill payment, the customer needs to register for each bill. Once registered, the biller will send an electronic version of the bill for acceptance and payment.
- **Direct Payment.** - Under this type of bill payment, no bill presentment happens. The customer is free to select the biller and pay accordingly to his convenience.

- **Payee:** This a variation of direct payment method with the customer creating his own biller for example, payment of rent to landlord. The landlord's account details would typically be entered and payment made on a recurring basis.

Shopping

A customer with Internet banking access can buy from merchants registered with us and pay through the direct debit facility on Axis Bank's website.

MOBILE BANKING

Mobile banking was launched by the bank in October 2004, within the last one and a half year; the customer base has grown to over five lacs subscribers as of April 2017.

Axis Bank Offers the Automatic Alerts service in mobile banking:

A subscriber is alerted through SMS on the activities in his account with automatic alerts for every debit in his account of more than Rs. 5,000. Also if the customer is registered for bill payments, he receives an alert as soon as a bill is presented by the biller for payment.

Benefits

Safety: Be alerted on any transaction above Rs. 5,000 in an individual's account so that action can be initiated promptly in case of any misuse of the account.

Convenience: Know the status of the account from wherever an individual are.

SERVICES ADDED TO GAIN COMPETITIVE ADVANTAGE:

Business Continuity Centre

UTI Bank was the first bank in the country to set up a Business Continuity Centre (BCC) in Bangalore which replicates the entire centralized database with a view to enable the Bank to

run smoothly in case of any eventuality affecting the Bank's Data Centre in Mumbai. Each transaction that gets recorded at the Data Centre gets reflected almost instantaneously through WAN on the back-up database at the BCC.

Centralised Phone Banking Centre

The Bank's Centralized Phone Banking Centre provides customers across the country access to the Bank over the phone, handling multiple queries in about 7000 calls per day.

Centralised Collection And Payment Hub

The Bank's Centralized Collection and Payment Hub (CCPH) manages the entire collection and payment activity under the Bank's Cash Management Services (CMS) across the country, handling on an average about Rs.5000 crores per month on the collection front and about Rs.1500 crores per month on the payment front.

Retail Assets Management Group

The Bank's Retail Assets Management Group (RAMG) is the operations hub of the entire Retail asset distribution structure. In addition to opening and disbursing more than 3000 schematic loans every month, it is responsible for the maintenance of more than 100,000 such loan accounts, and handles the entire post – dated cheque presentation and several kinds of repayments for all these accounts.

Atm Backend Cell

The ATM Backend Cell handles the entire cash management and reconciliation of balances pertaining to ATMs across the country and ends up tallying over four lakh transactions by the end of the day.

SERVICE BRANCHES

The Bank's Service Branches in the 8 major metros take care of centralized clearing activity, handling more than one lakh cheques every day for outward and inward clearing.

DATA CENTRE

The Bank's Data Centre in Mumbai, the centralized IT powerhouse is like the central nervous system of the Bank. It is a real time 24x7 setup, which manages 270 products and services of the bank with a database size of 1850 GB supporting on an average 42 lakh transactions per day, to service over 42 lakh customer accounts and adding new customers @ 8000 per day.

CENTRALISED PROCESSING UNIT

The Bank's Centralised Processing Unit (CPU) is the backbone of the Bank, managing production and delivery of the entire range of deliverables to customers across the country within 24 – 72 hours from the time the customer opens the account. The CPU currently handles about 8500 new accounts every day.

OBJECTIVES OF STUDY

Main objective of the study is to Analyze of product & services offered by axis bank and its comparative analysis with that of HDFC and ICICI BANK.” Some of the major objectives of the study include the determination of the following:

- Consumer awareness about the products and services provided by the axis bank.
- Consumer preference about various products and services.
- Customer's perception towards private Banking and their expectations from private banks.
- Customer review on what they think about products and services offered by other private bank
- Lacking areas in the Axis bank industry

- Which private bank is more preferred among customers.
- Most preferred / least preferred product or service
- Customer satisfaction with the service provided by the bank.
- Draw out suggestion and conclusions based on the analysis and the interpretation of data.

DATA COLLECTION

Secondary data

Secondary data provides a starting point for any research and offers valuable sources of already existing information. Secondary data are the easiest to gather and the cost of collecting this data is also very low. For my project work it was collected through the help of various directories of various associations, magazines, newspapers, websites etc. The directories helped me in short listing people, for my target people. Sources of secondary data:-

Websites:

- WWW.AXISBANK.COM
- WWW.ECONOMITIMES.COM
- WWW.RBI.ORG
- WWW.HDFCBANK.COM

Magazines:

- money time
- the economic times wealth
- Financial newspaper

Primary data

Primary data are data freshly gathered for a specific purpose. For my project work the primary data was collected by means of survey through questionnaires and personal interview.

Personal interview:- This method is the most appropriate way of survey, because by personal interview I came to know about their feeling for Axis Bank. And there are several advantages of personal interview such as:-

- High Response Rates
- Tolerable Longer Interview
- Better Observation of Behavior

Questionnaire:- A questionnaire is a research instrument consisting of a series of questions for the purpose of gathering information from respondents. Questionnaires can be thought of as a kind of written interview. They can be carried out face to face, by telephone, computer , e- mails or other internet modes (in this case questionnaire was provided to respondents with the help of e- mails and e- messaging apps)

Questionnaires provide a relatively cheap, quick and efficient way of obtaining large amounts of information from a large sample of people.

RESEARCH METHODOLOGY

TYPE OF RESEARCH

Research is one of the most important parts of any study and pertains to the collection of information and knowledge. Marketing research is defined as the systematic design, collection, analysis, and reporting of data and findings relevant to a specific marketing situation facing the company. My project has been developed on has basis of both **exploratory** and **descriptive** research. The research process depends upon developing the most efficient plan for gathering the needed information. Designing a research plan calls fro decisions on the data sources, research approaches, research instruments, sampling paln, and contact methods.

SAMPLE SIZE AND METHOD OF SELECTING SAMPLE

I chose a sample size of 50 respondents consisting of based on judgment sampling All respondents were the customers of Axis Bank. The method was simple random sampling.

Data Source

For this project both primary and secondary data were valuable sources of information.

Secondary data

Secondary data provides a starting point for any research and offers valuable sources of already existing information. Secondary data are the easiest to gather and the cost of collecting this data is also very low. For my project work it was collected through the help of various directories of various associations, magazines, newspapers, websites etc. The directories helped me in short lisitng people, for my target people.

Primary data

Primary data are data freshly gathered for a specific purpose. For my project work the primary data was collected by means of survey though questionnaires.

Contact methods

Once the client had been decided now my task was how to contact them, and for me there only two ways of contacting them.

1. **Personal interview:-** this method was the most appropriate way of survey, because by personal interview I came to know about their feeling for Axis Bank.
2. **Questionnaire:** - A questionnaire is a research instrument consisting of a series of questions for the purpose of gathering information from respondents. Questionnaires can be thought of as a kind of written interview. They can be carried out face to face, by telephone, computer , e- mails or other internet modes (in this case questionnaire was provided to respondents with the help of e- mails and e- messaging apps)
Questionnaires provide a relatively cheap, quick and efficient way of obtaining large amounts of information from a large sample of people

SCOPE OF STUDY

Axis Bank is one of the most famous banks in India. The various products and services offered by it include:

PRODUCT

- Deposits (Saving account and current account)
- Loans
- Card

SERVICES

- ATM
- Mobile Banking
- Internet Banking
- Payment
- EDC machine

And its comparison with HDFC and ICICI bank . So that we can know about the strength and weakness of axis bank and what are the field where improvement can be done

Limitations of Study

- The study was based on a very modest sample size hence cannot be called as a representation of the views and opinion of the majority.
- In a rapidly changing industry, analysis on one day or in one segment can change very quickly. The environmental changes are vital to be considered in order to assimilate the findings.
- The conclusion arrived at are based on a very less experience of researcher in this field.
- Because of the current global crisis we are facing I was able to take very few personal interview
 - Data collection was restricted to only one city
 - Lack of customers' and employees interest to fill up Questionnaire.
 - Customers past experience may also affect his present preference.

Result Analysis & Interpretation

ANALYSIS 1:

This analysis displays the division of sample according to the occupation. A total of 100 people were surveyed.



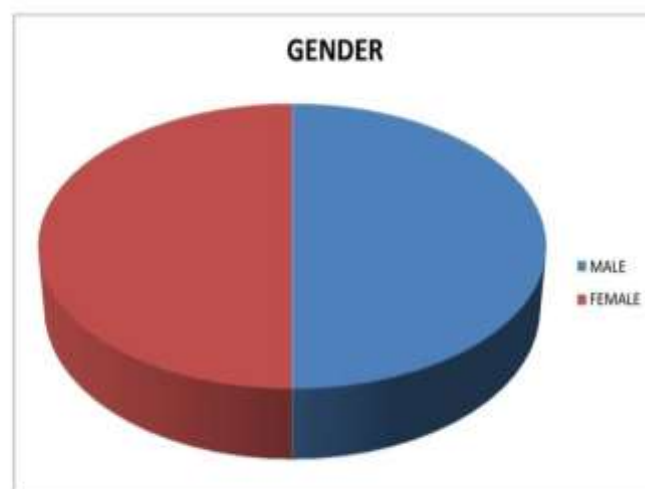
Analysis

This pie chart shows that the maximum no. Of customers of axis bank are either salaried or professionals . Which shows that axis bank has less penetration in other sectors like agriculture workers , farmers or even business class people are less in comparison to salaried or professional.

Analysis 2

On the basis of gender

GENDER	No. Of respondents
MALE	66
FEMALE	34
Total	100



Hence there are

66 male respondents

34 female respondents

Which shows there is quite a difference in the sex ratios of the customers of axis bank . Some of the reasons could be the general disparity in the sex ratios. Most of the women are not financially independent. And this data shows that axis bank has not quite broken the stereotype. However there are significant numbers of female customer there are chances of improvement

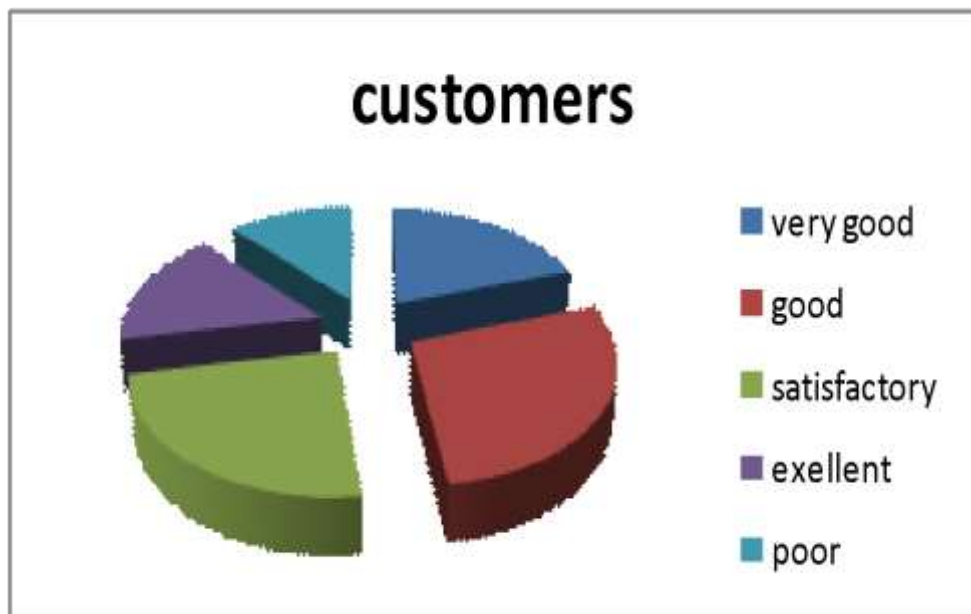
Analysis 3

Annual income of respondents

ANNUAL INCOME	NO. OF RESPONDENTS
LESS THAN 50000	25
50000- 100000	24
100000 - 300000	31
300000- 500000	10
More than 50000	10

ANALYSIS 4

How do they find the savings a/c of axis bank ?



ANALYSIS 5

How do you find FD/RD accounts of axis bank ?



ANALYSIS 6

Customers of different banks

BANKS	RESPONDENTS
HDFC	25
ICICI	26
AxiS	78
Others	7

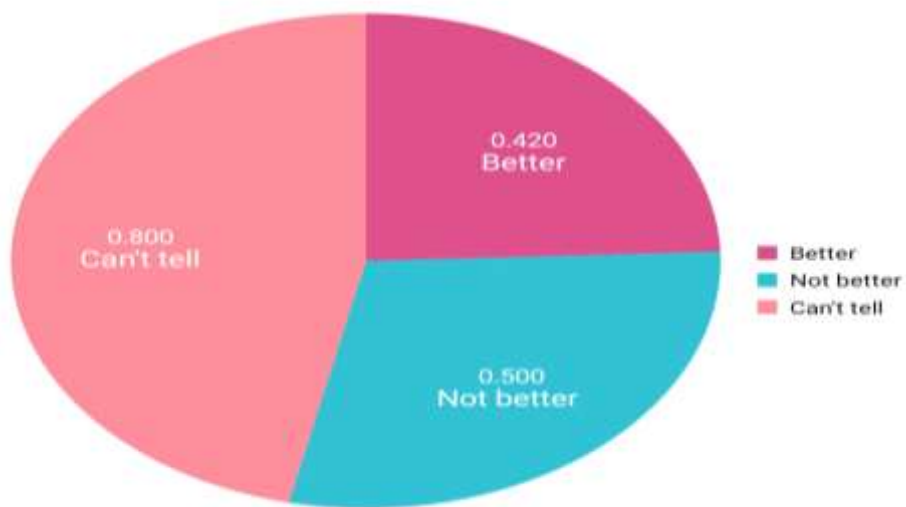
20 hdfc customers were also axis bank customer

16 icici customers were also axis bank customers

ANALYSIS 7

how many people find axis bank better /not better than HDFC /ICICI Bank ?

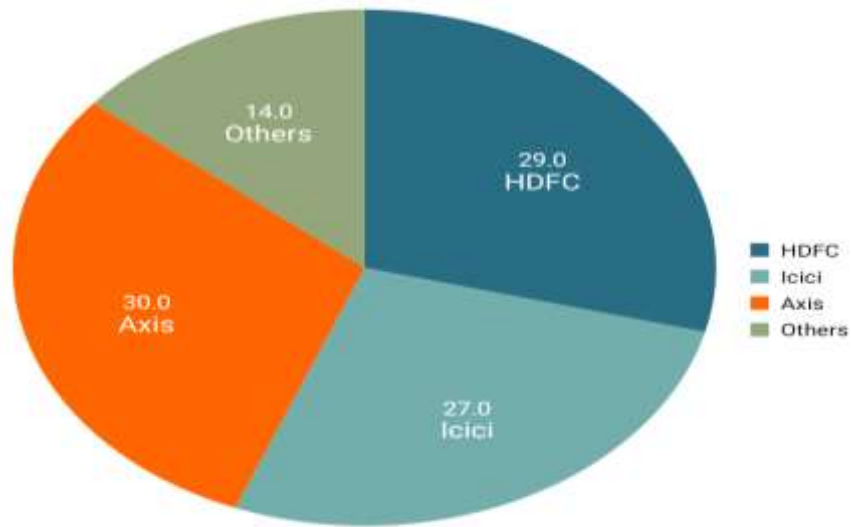
RESPONSE	No. of response
BETTER	42
NOT BETTER	50
CAN'T TELL	8



ANALYSIS 8

Which bank provides more instant loans ?

BANKS	NO. OF RESPONDENTS
AXIS	29
HDFC	27
ICICI	30
OTHERS	14



ANALYSIS 9

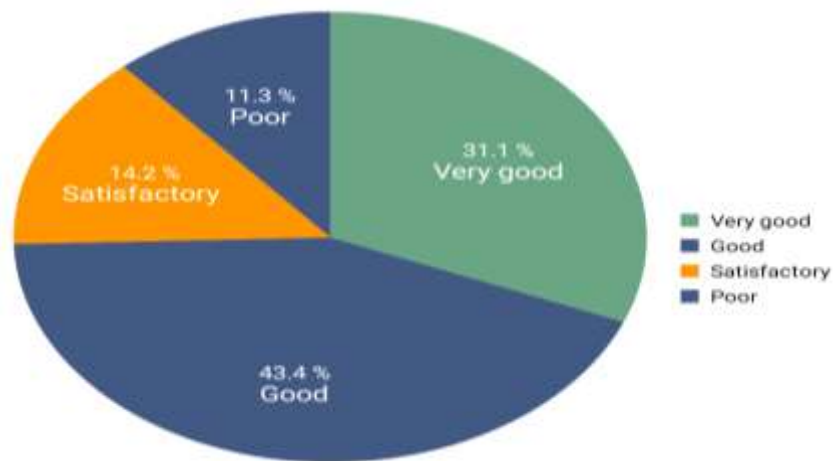
Different kinds of loan taken from axis bank and its frequency

Loans	no. of respondents
Home loan	30
Car loan	17
Personal loan	13
Loan against shares	5
Loan against property	8
Loan against security	4
Loan against gold	15
Education goal	21

ANALYSIS 10

how do they like credit/ debit/ prepaid cards of axis bank

Responses	no. of resposes
very good	33
Good	46
Satisfactory	15
Poor	12



ANALYSIS 11

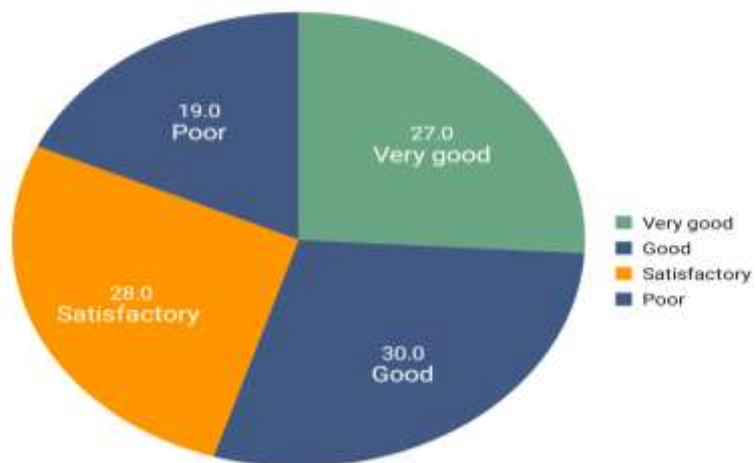
Different type of services used by customers

Services	Frequency
currency exchange	7
traveller's cheque	15
investment services	40
insurance services	33
Online banking	50
none of the above	2

ANALYSIS 12

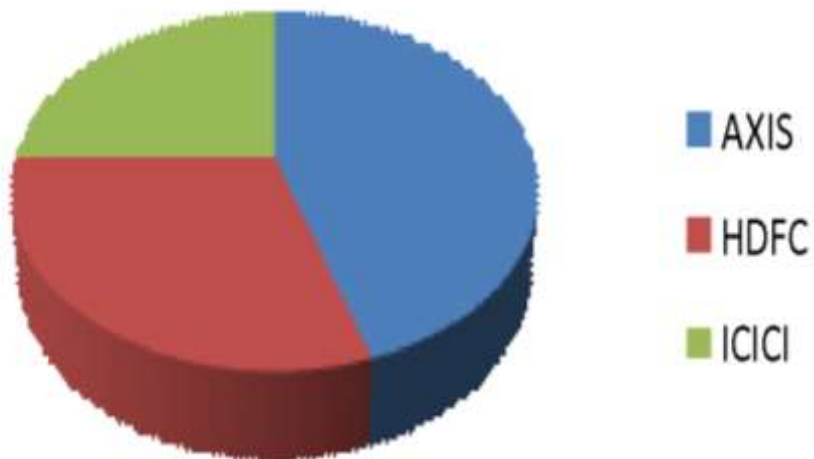
How do you find online banking services of axis bank ?

Response	Respondents
Very good	27
Godd	30
Satisfactory	28
Poor	19



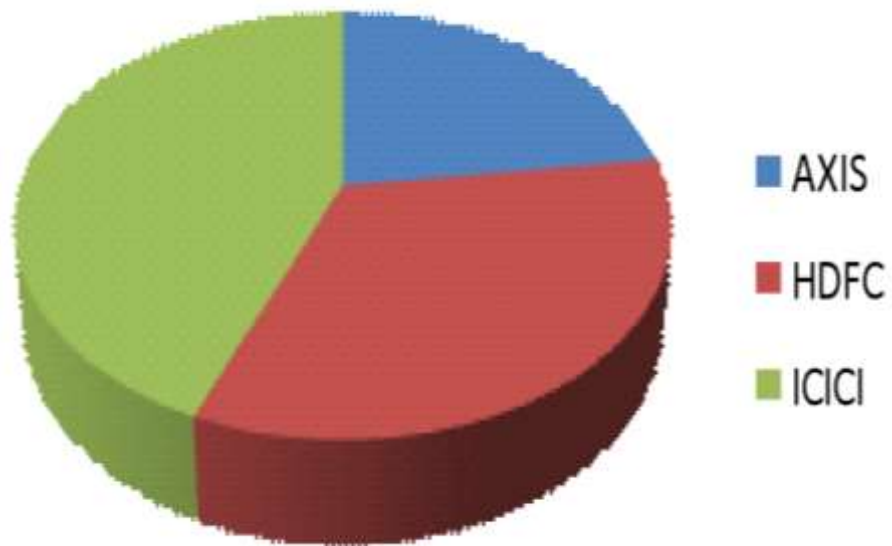
ANALYSIS 13

Which bank has ease of access?



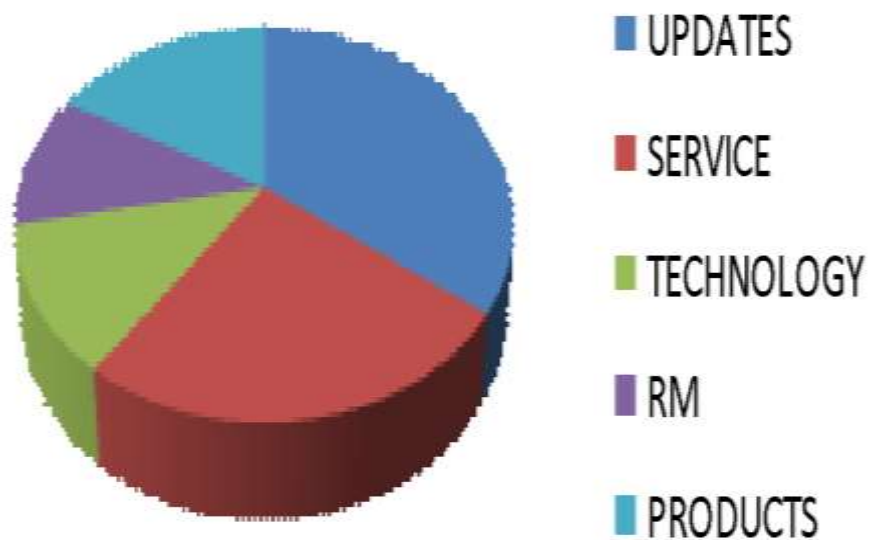
ANALYSIS 14

Which bank provides more flexibility in its products and services ?



ANALYSIS 15

what are the areas of improvement in axis bank ?



ANALYSIS 16

Satisfaction level of axis bank customers

Response	No. of respondents
Excellent	22
very good	25
Good	20
Average	12
Satisfactory	15
Poor	5
Hard to say	7



Facts and findings

Interpretations of the data collected through questionnaire/ personal interview / secondary data

- After looking at, it can be said the middle-aged group are the main customer of the banks as they occupied almost 75% of this graph. The bank has a huge potential in terms of the untapped market – Young and old age group people. High pay packages to today's employed youth and large saving with the old age people (especially in urban areas) has made them attractive potential customers.
- Most of the service class people prefer to open a Savings Account in comparison to the business class people. This may be possible due to the facility of “Anywhere Banking” suiting their needs and preferences. However respondents also weren't fully Satisfied with the Savings account also many respondents felt hdfc or icici to have more better savings a/c few respondents also had savings accounts in another bank.
- Hdfc and Icici bank is also very famous banks for their savings and FD account as many of the respondents also preferred these two banks
- The interest rate on FD a/c given by all the three banks are indifferent and the respondents were pretty much indifferent when it came to fixed deposit account
- ICICI topped in providing easy and instant loans with axis coming to the second. The approval timing and documentation for axis bank is very easy in comparison Of that of the HDFC.
- Income does not make any difference as far as opening the account in the Axis Bank is concerned, as the bar diagram is vividly revealing that more or less people of every segment of income group have opened and are opening the account except one group i.e. lower income group where emphasis is required to penetrate this group so it can be said that the target group of the axis bank, specially for saving account are of every segment of income group since its is devoted to render best services to its costumer.

However the low income group is better penetrated by the icici bank rather than axis bank . A large no. of low income groups preferred icici

- When a customer visits any bank the first and foremost thing he expects is the quickness of service and the promptness in entertaining by the bank employee. Second thing customer wishes to have is proper information regarding his queries. One this in this bar also really significant is, factor like less formalities of document while opening an account. Varieties of product do not make a big impact on customer behavior for opening an account in any bank if its services are efficient. But on the other hand bank can't ignore working hours. As in this bar customer has erred it. For these services like bank preference should be given to make a prompt and customer friendly service channel. For this focus must be given to make well informed and proactive employee along with work should be executed technologically rather than manually.
- Saving account is the leading and attractive product for the Axis bank as it occupies a major chunk in this bar. It is clearly implying that this product has the ability to satisfy the customers. On the second had and the positions current accounts and fixed deposits has also been helpful to increase the customer base but still their performances needs to be improved. One thing in this bar which is significant is the business of the bank is relying on only few leading products, reason for this could be, neither it has limited range of products nor rest of the product does not have much ability to penetrate in the stiff market of banking of Jaipur. That is giving an alarming message to the management of the bank to go or analyzing the situation very minutely and must ascertain where things are going wrong and for that what short of necessary step couldbe taken. Providing better services in comparison with the competitors is a must for excelling in industry.
- As it is said a satisfied customer is the best medium for advertisement since in this bar friends and relatives have play a key role in opening the accounts for others, which implies that bank real customer are satisfied enough with the facilities available on the products and the services enjoyed by them. An advertisement and bank employees more or less has been good performer in their respective domain. It reveals advertisement of different medium, as been a key factor in generating the awareness

about banks product as well as facilities that are made to available on then in the peoples mind.

- With its unique facilities features, and ability to serve all the needs of customer because by and large it can be said 75% people are saving good to savings accounts, this implies that this product has been a leading product and still an attractive product of the Axis bank. Reason for this could be different type of facility associated with this product, which are reading true value to the customer and marketing people are also very much devoted to give the best from this part. Efforts must be given to know why they are people who are still saying average and poor about saving accounts and what are the factors that are going wrong with that segment of people.
- Rating of any bank depends on its overall performance in the eye of the people. This bar is vividly showing that the performance of Axis bank has been good because in such a short span of it's existence in this city with strong competition from major public sector bank like SBI and other private banks, Reason for this could be, it has occupied a different position in the people mind with its customer friendly products and to serve them a efficient and prompt banking system.
- Axis Bank is one of the top private sector banks in India and offers both fixed as well as floating rate Home Loans. The interest rates start at 9.6% and the processing fee is quite competitive. The Loan process is quite transparent and exhaustive. The minimum age limit for taking a Lona from Axis Bank is 24 years. The best part? There are no prepayment and foreclosure charges for your Home Loan.
- Axis Bank Home Loan reviewers said that the customer service is one of the most efficient ones in the industry. They also noted that the Loan process was a breeze and the turnaround time was pretty impressive. Even though many mentioned that the interest rates were a bit on the higher side, most of the customers said their overall experience was 'happy' one. However most of the customers also preferred hdfc for housing loans.
- Axis Bank provides easy steps to start online banking. Assistance is available 24/7 for customers. Avail a variety of benefits and services by Axis through the online banking

service. Hassle-free internet banking options makes banking with Axis Bank the best. Axis Bank ensures hassle free internet banking registrations in just a few easy steps. Online banking is secure with the added two-step authentication system of Netsecure. Axis bank online services was found to be more used by the custom

- Axis Bank Credit Cards are designed keeping in mind the various uses and lifestyles customers may adhere to. With exclusive benefits on transaction for food, travel, e-commerce and or a combination of these. This product is one of the most famous and satisfying product of axis bank and it is often preferred over any other banks credit cards . There are various advantages of credit card such as:
 - Complementary flight tickets
 - Discounts on movie tickets
 - Waiver of fuel surcharges
 - Access to airport lounges
 - Discounted deals on hotel bookings and restaurant orders

- HDFC retail loans and housing loans were much more popular in the customers than that of icici or axis bank .But in case of loan against gold hdfc and axis bank were on same page

SWOT ANALYSIS

STRENGTHS

- Axis bank has been given the rating as one of top three positions in terms of fastest growth in private sector banks
- Financial express has given number two position and BT-KPMG has rated AXIS bank as the best bank with some 26 parameters
- The bank has a network of 3,304 domestic branches and 14,163 ATMs
- The bank has its presence in 971 cities and towns
- The banks financial positions grows at a rate of 43% every year which is a major positive sign for any bank

- The company's net profit is Q4FY17 is 1,225.10 which has a increase of 43% growth compared to 2016

WEAKNESSES

- Gaps – Majorly they concentrated in corporate, wholesale banking, treasury services, retail banking
- Foreign branches constitute only 8% of total assets
- Very recently the bank started focusing its attention towards personal banking and rural areas
- The share rates of AXIS bank is constantly fluctuating in higher margins which makes investors in an uncomfortable position most of the time
- There are lot of financial product gaps in terms of performance as well as reaching out to the customer

OPPORTUNITIES

- Acquisitions to fill gap
- No. of e-transactions increased from 0.7 million to around 2 million
- Geographical expansion to rural market – 80% of them have no access to formal lending
- 46% use informal lending channels
- 24% unregulated money lenders
- Now number of branches increased to 1787.
- Last quarter there were 48 new branches opened across the Nation
- Since it's a new age banking there are lot of opportunities to have the advance technicalities in banking solutions compared to existing major players
- The assets in their international operations are growing at a very faster pace with a growth rate of 9%.
- The concept of ETM (Everywhere teller machine) by AXIS Bank had a good response in terms of attracting new customers in personal banking segment

THREATS

- Aug 2, 2019- The **RBI has** cut the repo rate by 25 bps to 6%
- Increased repo rate reverse repo rate by 50 points – 11 times of late
- Increasing popularity of QIPs due to ease in fund raising
- RBI allowed foreign banks to invest up to 74% in Indian banking
- Government schemes are most often serviced only by govern banks like SBI ,Indian Banks, Punjab National Bank etc
- ICICI and HDFC are imposing strong threats in terms of their expansion in customer base by their aggressive marketing strategies

Conclusions

- It was a thorough study of the various kinds of products and services provided by axis bank
- Also a survey was done to compare the products and services of axis bank with its COMPETITORS HDFC BANK AND ICICI BANK from customers point of view .
- It was seen that where in some cases customers preferred axis bank in other cases they preferred either hdfc or axis bank . However there was a always a close competition between them
- We also came to know about the level of customer satisfaction that axis bank provides to its customers
- Also a SWAT analysis was done for axis bank
- This survey gave us an idea that axis bank was always in top 3 private banks, chosen by the customers

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ANNEXTURE

Questionnaire

Dear, respondent I am student of galgotias university, School of finance and commerce and presently doing a project on **PRODUCTS & SERVICES OFFERINGS OF AXIS BANK : A COMPARATIVE STUDY With HDFC & ICICI BANK**. I request you to kindly fill the question stated below and i assure you that the data generated by you will be kept confidential.

Basic information

1. Gender

- A. Male
- B. Female
- C. Other

2. Age Group

- A. Below 20
- A. 20-35
- B. 35-50
- C. Above 50

3. Occupation

- A. Business
- B. Salaried
- C. Professional
- D. Others

4. Educational profile

- A. Above high school
- B. Graduate
- C. Post graduate
- D. Other

5. From which company do you avail banking services ? (other than axis bank)

- A. Hdfc bank
- B. Icici bank
- C. others

Questions

6. Which income group do you belong to?

- Less than 50,000 p.a.
- 50,000 to 1, 00,000 p.a.
- 1, 00,000 to 3, 00,000 p.a.
- 3, 00,000 to 5, 00,000 p.a
- More than 5, 00, 000 p.a.

7. How you find the salary/saving accounts of Axis Bank?

- a) very good
- b). good
- c) excellent
- d) poor
- e) satisfactory

8. How you find FD/RD Account of Axis bank ?

- a) very good
- b) good
- c) satisfactory
- d) Poor

9. Do you have bank account in one of the following banks? [tick the option, can choose more than 1 option]

- HDFC BANK
- ICICI BANK
- Axis Bank
- others
- if yes

10. Is it better than axis bank ?

1. Yes
2. No
3. Can't tell

11. which bank provides more easy and instant loans?

- a)axis bank
- b)hdfc bank
- c)icici bank
- d)others

12. what kind of loans you have taken from axis bank?(tick the option)

- Home Loan
- Car loan
- Personal Loan
- Loan against Shares
- Loan Against Property
- Loan Against Securities
- Loan against Gold
- Education Loan

13. How do you like the debit/credit/prepaid cards of axis bank ?

- a)very good
- b)good
- c)Satisfactory
- d)poor

14. Do you use debit/credit/prepaid card of any other bank?

- a)yes
- b)no
- if yes

15. which bank ?

- a) hdfc bank

b)icici bank

c)other

16.Which of the following services of axis bank you use ?

currency exchange

traveller's cheque

Investment services

insurance services

Online banking

none of the above

17.Do you use online banking service of any other bank ?

a)Yes

b)No

• [if yes]

18.Which online banking service do you use?

_____ (your answer) if you use online banking services

19.How do you find online banking service of axis bank ?

a)very good

b)good

c)satisfactory

d)poor

20.which bank according to u has more better net banking facility?

a)axis bank

b)hdfc bank

c)icici bank

d)others

21.Which bank has ease of access?

a) Axis bank

b) HDFC Bank

c) ICICI bank

22. Which bank offers you the flexibility in its products?

- a) Axis Bank
- b) HDFC Bank
- c) ICICI Bank

23. How easily do you find axis bank atm around you?

- a) quite easily
- b) easily
- c) hardly

24. Which is the area of improvement for Axis Bank?

- a) Products
- b) RM
- c) Services
- d) Technology

25. Who influenced to open an account in Axis Bank?

- a) Bank Employees
- b) Prospectus
- c) Advertisement
- d) Friends and family

26. In comparison to other bank how would you rate Axis Bank?

- a) Excellent
- b) Good
- c) Average
- d) Poor
- e) Can't Say

27. Which bank has best product and services?

(Tick the option)

Product/ services	HDFC	Icici	Axis
Savings a/c			
FD a/c			
Loans			
Prepaid cards			
Mobile banking			
Customer care			

28.. Give your overall rating of axis banking services?

- a)Excellent
- b)Very good
- c)Good
- d)Average
- e)Poor
- f)Hard to say