

“A STUDY ON ANALYSIS OF PRODUCT AND SERVICES IN AXIS BANK”

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ABSTRACT:-

The e-banking services have been analyzed by analyzing the services of Axis Bank. It is a private banks financial product to the customers. It is understood from this study Axis Bank had which offers many financial performance of the always updated its self by adopting information technology for its banking services. The organization had constantly increased with its e-banking initiatives. The results of this study are useful for professionals in banking sector.

KEYWORDS –

Axis Bank, Product and services, Insurance, Account

1: INTRODUCTION :

AXIS Bank is the first new generation private sector bank to be established in India under the overall reform programmers initiated by the Government of India in 1991, under which nine new banking licenses were granted.

Unit Trust of India, the largest mutual fund in India, holding 87% of the equity, promoted the Bank. Life Insurance Corporation of India (LIC), General Insurance Corporation Ltd and its four subsidiaries who were the co-promoters held the balance 13%. The Bank started its operations in 1994.

2.: HISTORY OF THE BANK

Axis Bank is a private-sector bank in India. It was founded in 1993 as UTI Bank and was later renamed Axis Bank in 2007. The bank was established with the goal of providing specialized financial services in the areas of investment banking, corporate banking, and retail banking.

The bank was founded by a group of entrepreneurs and professionals and was initially promoted by the Unit Trust of India (UTI), Life

3. Services provided by axis bank:



1) Deposit Account:

a) Saving Account:

Axis Bank offers a range of savings account options to serve various purposes of its customers. These accounts offer the flexibility that's ideal for building an emergency fund apart from offering a decent interest on the amount deposited in the savings account. Let us find out the details of various Axis Bank savings accounts below.

b) Current Account:

Axis Bank Current Accounts come with features like "Anywhere Banking". Users can also avail digital services such as SMS alerts and NEFT/RTGS transactions for free.

Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), and National Insurance Company Ltd.

In its early years, the bank focused on building a strong retail banking franchise and expanding its network of branches across the country. It also established a strong presence in the corporate banking and investment banking sectors and began offering a wide range of financial products and services to its customers.

2) Loan :

a) Home Loan:

Axis Bank offers home loans at interest rates starting from 8.70% p.a. onwards for tenures of up to 30 years and for loan amounts of up to Rs. 5 crores. It also offers home loans for affordable housing and special home loan products offering reducing EMIs, EMI waivers, home loan overdraft facility and home loans with mixed interest rates (fixed for 2 years and then floating interest rates)

b) Personal Loan:

Axis Bank offers personal loan at fixed interest rates starting from 10.49% p.a. onwards, for a loan amount of up to Rs 40 lakh, and for tenures of up to 7 years. The lender has also tied-up with Paisabazaar.com to offer customized personal loans to its select customers.

c) Business Loan:

Axis Bank business loan interest rates start from 10.75% p.a. onwards for loan amounts of up to Rs 10 crore and repayment tenures of up to 15 years. Axis Bank also offers letter of credit and bills of exchange.

d) Educational Loan :

Axis Bank is one of the premier banks of India. Education Loan is amongst the many financial services offered by them. Axis Bank offers education loan to students to help them

pursue higher education both domestically and internationally.

e) Gold Loan :

Axis Bank gold loan can be availed to meet an urgent need for cash by pledging your gold ornaments or gold coins as collateral. Gold loan is one of the quickest forms of borrowing and can be availed by existing customers of Axis Bank as well as new borrowers. With Axis Bank, you will not only avail the gold loan easily but also at an interest rate of **12.50% onwards**.

3) Investment:

a) Fixed Deposit:

Axis Bank offers FD interest rates of 3.00-7.10% p.a. to the general public and 3.50-7.75% p.a. to senior citizens on tenures ranging from 7 days to 10 years. The bank also offers Tax Saving FD @ 7.00% p.a. to the general public and 7.75% p.a. to senior citizen depositors for tenures of 5 years.

b) Recurring Deposit:

Customers can open a Recurring Deposit online with minimum monthly installments of Rs. 500 and no maximum limit for a flexible tenure ranging from 6 months to 10 years.

4) Cards:

a) Credit Cards:

Axis Bank offers a wide range of credit cards that are suitable for all kinds of financial needs. From Flipkart gift vouchers to Axis eDGE reward points, customers can earn a host of rewards.

b) Debit Card:

Axis Bank offers 22 types of debit cards to cater to the banking needs of all its customers. These cards provide cashless transactions, higher cash withdrawal limit and more.

Banking services:

a) Balance Inquiry:

Axis Bank Balance Enquiry can be availed by several ways which includes missed call facility, SMS, customer care, ATM, passbook.

b) Mini Statement:

Account holders can avail Axis Bank Mini Statement (in English & Hindi) by missed call facility, SMS facility, phone banking etc.

c) Net Banking:

With Axis Bank Net banking facility customers can make fund transfers, check account balance, request cheque book, pay utility bills etc.

d) Customer Care:

Axis Bank 24*7 customer care number offers easy access to the account & provides assistance about services offered by the bank.

4. OBJECTIVES:

1. To study customer perception about AXIS BANK Ltd
2. To help in increasing the business of the bank
3. To identify the major attributes of customer perception.
4. Customer satisfaction with the service provided by the bank.

5. RESEARCH METHODOLOGY:

Research is one of the most important parts of any study and pertains to the collection of information and knowledge. My project has been developed on has basis of both Exploratory and Descriptive research. Designing a research plan calls form decisions on the data sources, research approaches, research instruments, sampling plan, and contact method.

5.1. Sample size:

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

5.2: Secondary Data:

Secondary data provides a starting point for any research and offers valuable source of already existing information. For my project work it was

collect through the help of various directors of various associations, magazines, newspaper, website etc.

5.3 Primary data :

For my project work the primary data was collected by means of survey through questionnaires.

5.4: Limitations:

- This study covers only few people of Kalyan city, which may not provide the complete picture of study of the analysis of the product and services of the Axis Bank.
- It is very difficult to make sufficient respondent information from the Axis Bank.
- Some respondent didn't show the interest to fill the questionnaire.

6. CONCLUSION:

The study mainly is on the customer orientation that how they think what they want from their bank and how they take decisions going to the any bank. The bank should try to increase the use of technology like mobile and net banking among its customer.

7. REFERENCE:

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