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**AN EMPIRICAL STUDY ON INNOVATIONS IN INDIAN RETAIL BANKING INDUSTRY  
(A CASE STUDY OF ICICI BANK IN LUCKNOW DISTRICT, INDIA)**

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**ABSTRACT**

*In retail banking all the needs of individual customers are taken care of in well integrated manner. Indian retail banking is characterized by multiple products, multiple channels and multiple customer groups. ICICI Bank is India's largest private sector bank with total consolidated assets of Rs. 9,860.43 billion and profit after tax of Rs. 98.01 billion in 2017. This paper consists of various products and services offered by ICICI Bank. It also deals with the various innovative techniques used by ICICI Bank and its impact on the Indian retail banking. ICICI Bank is a leader in leveraging technology to provide best-in-class experiences to its retail customers.*

**KEYWORDS**

Indian retail banking industry, ICICI bank, Lucknow.

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**INTRODUCTION**

**ABOUT INDIAN RETAIL BANKING**



etail banking is typically mass –market banking where individual customers use local branches of larger commercial banks. Services offered include savings and checking accounts, mortgages, personal loans, debit cards, credit cards and so on”.

- Retail banking refers to provision of banking services to individuals and small business where the financial institutions are dealing with large number of low value transactions. This is in contrast to whole sale banking where the customers are large, often multinational companies, governments and government enterprises and the financial institution deal in small number of high value transaction.
- Retail banking and retail lending are often used as synonyms but in fact, the latter is just the part of retail banking. All the needs of individual customers are very well taken care in a retail banking.
- Retail banking in India is characterized by multiple products, multiple channels and multiple customer groups. This multiplicity of the roles to be played by the retail bankers adds to the excitement as well as the challenges faced by the bankers.

**ABOUT ICICI BANK**

- **ICICI Bank**, stands for Industrial Credit and Investment Corporation of India, is an Indian multinational banking and financial services company headquartered in Mumbai, Maharashtra, India, with its registered office in Vadodara.
- In 2017, it is the third largest bank in India in terms of assets and third in terms of market capitalisation.
- It offers a wide range of banking products and financial services for corporate and retail customers through a variety of delivery channels and specialised subsidiaries in the areas of investment banking, life, non-life insurance, venture capital and asset management.
- The bank has a network of 4,850 branches and 14,404 ATMs in India, and has a presence in 19 countries including India. ICICI Bank India is the largest private bank in India and the second largest in the entire banking sector.
- Only State Bank of India (SBI), controlled entirely by the Government of India has a bigger business than ICICI Bank.
- ICICI Bank, founded in 1955 as Industrial Credit and Investment Corporation of India, ICICI Limited was established by the Government of India in the 1960s as a Financial Institution like Industrial Development Bank of India (IDBI) to finance large industrial projects.
- ICICI then, was not a bank and hence could not take retail deposits and was not required to comply with Indian banking requirements for liquid reserves. ICICI borrowed funds from various agencies like the World Bank, often at concessional rates. These funds were deployed in large corporate loans. However, the scenario changed drastically in 1990s when ICICI founded a separate legal entity and named it "ICICI Bank".
- ICICI Bank, as the name would suggest, undertook normal banking operations like accepting deposits, issuing credit cards, providing car loans etc. The experiment was so successful that ICICI merged into ICICI Bank and this "reverse merger" happened in 2002.

- In 2001, ICICI bank acquired Bank of Madura Limited. ICICI Bank set up its international banking group in fiscal 2002 to cater to the cross border needs of clients and leverage on its domestic banking strengths to offer products internationally.
- ICICI Bank currently has subsidiaries in the United Kingdom, Canada and Russia, branches in Singapore and Bahrain and representative offices in the United States, China, United Arab Emirates, Bangladesh and South Africa.
- ICICI Bank is India's largest private sector bank with total consolidated assets of Rs. 9,860.43 billion (US\$ 152.0 billion) at March 31, 2017 and profit after tax of Rs. 98.01 billion (US\$ 1.5 billion) for the year ended March 31, 2017.
- ICICI Bank currently has a network of 4,850 Branches and 14,164 ATM's across India.
- Today, ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialized subsidiaries and affiliates in the areas of investment banking, life and non-life insurance, venture capital and asset management.

## LITERATURE REVIEW

- ❖ "The banking sector in India has undergone significant changes during last 15 years. A case study done in the period 1991-2004 under ICMR revealed that 'most of the banks had begun to take innovative approach towards banking with the objective of creating more value and consequently the banks.' **Pirakatheswari** in her research paper '**Changing Trends in Indian Banking**' mentioned that still more revolutionary changes in the banking sector in India will be taking place.
- ❖ An article by **Jolly Bhat** *Get the Ultimate Advantage of Modern-Day Banking With Online Banking Services* published in Ezine articles discussed about the changing Indian banking scenario and the advantages of Online Banking services. She mentioned that in the 21<sup>st</sup> century, there have been major changes in the banking sector. Now along with the nationalized banks, several private and even foreign banks have started business in India. To survive in this cut-throat competitive market along with customer satisfaction, banks are emphasizing on the quality and variants of services.
- ❖ **Chandramita Bora** in her study on *Advantages of Internet Banking* suggested banks to expand the limit of internet banking. She discussed that the greatest advantage of Internet banking perhaps lies in the fact that customers are no longer required to wait in those long and wearisome queues of the banks to request a financial transaction or statement.
- ❖ **V. Ramkumar** has suggested that *the heart of banking today lies in the sophistication of its technology and its application*. Technology strategies increasingly are required to provide for scalability without compromising on affordability. He has mentioned about 'changing paradigm' which includes four primary demands which the banking industry has faced in the last decade that has had a major influence on the core applications and their architecture. These are the 365-degree view of customer, centralization of operations, new age products and services and advent of electronic channels.
- ❖ **Saleh M. Nsouli and Andrea Schaechter** in their research paper on *Challenges of the E-Banking Revolution* discussed about the future of electronic banking. According to them, electronic banking is the wave of the future. It provides enormous benefits to consumers in terms of the ease and cost of transactions. But it also poses new challenges for country authorities in regulating and supervising the financial system and in designing and implementing macroeconomic policy.
- ❖ A survey research is conducted among the customers of some of the leading banks in India who are residing in the selected metro and urban banked centres in India by **J.A. Joshua and Koshi P. Moli**. (*Journal of Internet Banking and Commerce*) The findings show that though ATMs have been widely adopted, the level of adoption of other electronic banking means like internet banking, tele banking and mobile banking despite their potential are yet to pick in a big way

## OBJECTIVES

1. To study the organizational structure of ICICI Bank for Lucknow region.
2. To study the products and services offered by ICICI BANK LTD.
3. Innovations in products and services initiated by ICICI BANK Ltd. Since last three years.
4. Performance growth of ICICI BANK in terms of Asset quality and profitability.
5. To assess the technology initiatives by ICICI Bank.

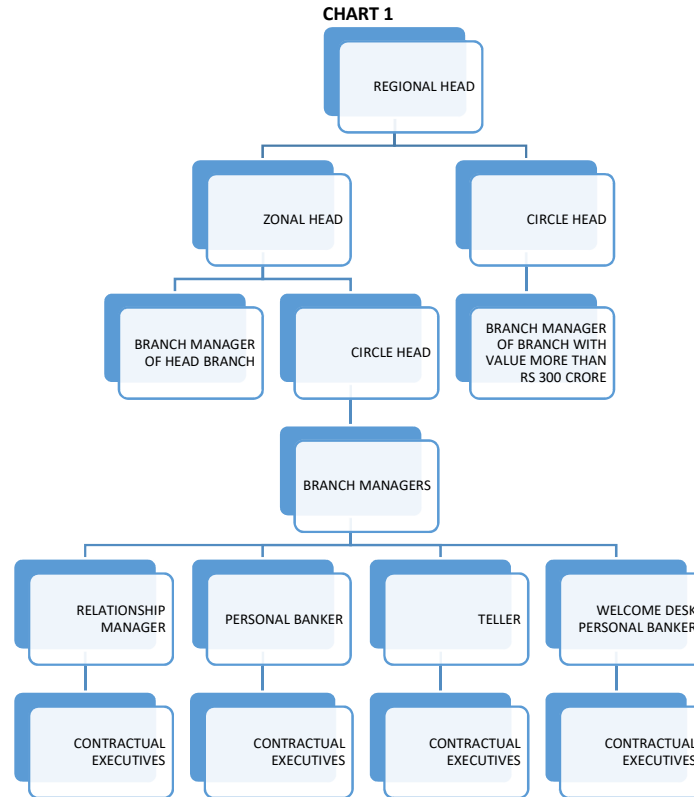
## RESEARCH METHODOLOGY

The research methodology includes collection of data followed by its analysis and interpretation. This paper is purely based on secondary data collected through various sources and thus the research methodology is divided into 2 broad categories:

1. Collection of data based on secondary sources
2. Data analysis and interpretation.

**DATA ANALYSIS AND INTERPRETATION**

**OBJECTIVE 1: ORGANIZATIONAL STRUCTURE OF ICICI BANK IN LUCKNOW REGION**



**OBJECTIVE 2: PRODUCTS AND SERVICES OFFERED BY ICICI BANK LTD.**

An expansive ATM network; mobile, phone, internet, doorstep banking; customised loan products and a wide range of accounts and deposits — personalised banking climbs a notch higher with ICICI Bank.

**ACCOUNTS**

**Savings Accounts**

With Regular Savings Account customers can enjoy a large number of value-added benefits. Get delighted with security and ease of banking.

**3-in-1 Account**

It provides linking your banking, trading and de-mat accounts with ICICI banks Seamless, Secure and Integrated 3-in-1 trading platform.

**Salary Account**

The ICICI banks salary account is a win-win offer for employees and employers alike.

**Pension Accounts**

For a financial & secure future, now customers can plan their retirement with ICICI Bank.

**LOANS**

ICICI Bank offers wide variety of Loans Products to suit its customers' requirements.

**Home Loan**

Getting a home loan from ICICI Bank is quick and easy. It offers higher eligibility and lower EMIs at attractive interest rates.

**Car Loan**

The most preferred financier for car loans in the country. Network of more than 1800 channel partners in over 1700 locations. Tie-ups with all leading automobile manufacturers to ensure the best deals. Flexible schemes & quick processing. Hassle-free application process on the click of a mouse.

**Personal Loan**

Dream holiday, wedding, home renovation, latest gadgets or anything else. ICICI Bank makes it real with Personal Loans up to Rs. 20 lakh at interest rates starting from 10.99%.

**Gold Loan**

ICICI Bank presents "Loan Against Gold and Gold Ornaments", designed to provide liquidity against gold and gold ornaments without having to sell them.

**Loans against Securities**

Simply pledge your securities in favor of ICICI Bank and get an overdraft facility of the value of the securities pledged.

**Commercial Business Loan**

ICICI Bank Commercial Business offers a complete banking solution to its clients for all their financial needs i.e. Commercial Vehicle loans, Construction Equipment loans, Working Capital and customized current accounts.

**Pradhan Mantri Mudra Yojana**

Pradhan Mantri Mudra Yojana (PMMY) is a collateral free loan up to 10 lakh to micro and small manufacturing and service units.

**Stand-Up India Scheme**

The objective of Stand-Up India scheme is to facilitate bank loans between 10 lakh and 1 crore to Scheduled Caste (SC) or Scheduled Tribe (ST) borrower and Woman borrower for setting up a greenfield enterprise (first time venture), in manufacturing, services or trading sector.

**CARDS**

**Credit Cards:** ICICI Bank offers a selection of cards to perfectly complement your distinct lifestyle needs.

**Debit Cards:** Debit Cards Experience the convenience of cashless shopping with enhanced security and higher rewards with ICICI Bank Debit cards.

**Prepaid Cards:** Enter the world of smart payment solutions that offer convenience and secure ways to spend anytime and anywhere.

**Travel Cards:** Enjoy the convenience of hassle free payments abroad with secured and safe international payment tool - ICICI Bank Travel Card. A prepaid for-ex card which comes with host of benefits and features, pre-loaded in 15 major currencies of world.

**Unifare Metro Cards:** A unique Card that collaborates the benefits of a Debit or Credit card, and a Metro Smart Card. Just carry 1 card for shopping at more than 22 million merchants, or to travel using the Metro.

**Commercial Cards:** ICICI Bank corporate card provides its customers with a comprehensive expense management solution for business travel and vendor payments.

**Merchant Services:** ICICI Bank Merchant Services is one of India's largest merchant portfolios and a leading acquirer and payment services provider with global expertise.

### **INSURANCE**

The insurance plans provide you protection from life's uncertainties and avenues to save for your long term financial goals. These products secure the future of your families.

#### **Life Insurance**

Life is precious, but uncertain. Therefore, it becomes important that you secure your family's future financially when you are no longer around to take care of them. Life insurance allows you to cater to your financial goals like creating wealth, securing your child's future or planning your retirement. Life insurance solution helps you in securing future of yourself and your family.

#### **General Insurance**

Secure your family's health, insure yourself against medical emergencies when travelling abroad, insure your vehicle and your home with the General Insurance policies.

#### **Pradhan Mantri Social Security Schemes**

Pradhan Mantri Suraksha Bima Yojna – An accidental death cover of Rs. 2 lacs at premium of Rs.12/-

Pradhan Mantri Jeevan Jyoti Yojna – A death cover of Rs. 2 lacs at premium of Rs. 330/-

### **OBJECTIVE 3: INNOVATIONS IN PRODUCTS AND SERVICES INITIATED BY ICICI BANK LTD**

#### **I Mobile Smart Keys**

To make mobile payments easier, ICICI Bank has launched a payment service using a smart phone keyboard named 'I Mobile Smart Keys'. Users will be able to make quick and secure payments on any mobile application, including chat, messenger, email, games or search browser, without having to exit their current application on their smart phone. This reduces the time taken by customers having to switch tabs or applications within their smart phone to access the bank's application 'I Mobile'. This solution was developed by one of the winners of the bank's app developing competition - ICICI Appathon.

#### **ICICI Merchant Services**

ICICI Merchant Services represents an alliance formed in 2009 between ICICI Bank, India's largest private sector bank, and First Data, a global leader in electronic commerce and payment services. First Data is the majority stakeholder in the alliance with ICICI Bank holding 19%.

First Data is offering the complete gateway solution while ICICI is offering the Merchant Services, So the both companies are generating the revenue from Indian market by offering the #d Secure merchant solution along with MOTO machine.

#### **Money2India**

Money2India (www.money2India.com) is an online money transfer tracking service offered to Non-Resident Indians by ICICI Bank Ltd. With an ever-expanding base since its launch, it is the preferred mode of online money transfers to India, facilitating seamless money transfers with round the clock customer service availability. To use this service, a user needs to complete a simple one-time online registration by accessing www.money2India.com and can thereafter, start sending money from any bank in 9 countries (USA, Canada, UK, Singapore, Australia, UAE, Sweden, Switzerland and Hong Kong) to any beneficiary account with over 100 banks in India.

#### **Money2India Europe**

ICICI Bank UK PLC, Germany branch provides money transfer and tracking service (Money2India Europe, Money2India.EU) in 20 European countries. The platform facilitates money transfer to India by allowing remitter to initiate money transfer instruction on M2E. Depending on the country of residence and the financial institution with which the user is holding the bank account, he / she has an option to transfer money through payment gateway integrated with the platform— with guaranteed exchange rate.

The Money2India Europe Mobile App is a full-fledged remittance platform for the customers, who prefers to use mobile device to handle the transactions.

#### **Extra home loans**

'ICICI Bank Extra Home Loans' are 'mortgage-guarantee' backed loans for retail customers who aspire to purchase their first homes in the affordable housing segment. This was introduced in August 2015 in association with India Mortgage Guarantee Corporation (IMGC). IMGC is a joint venture between National Housing Bank (NHB), an RBI subsidiary which regulates Home Finance Companies in India; NYSE-listed Genworth Financial Inc., a Fortune 500 company; International Finance Corporation (IFC) and Asian Development Bank (ADB).

#### **Smart Vault**

'Smart Vault' are fully automated lockers available 24x7, including weekends and post banking hours were launched in August 2015. The 'Smart Vault' uses robotic technology to access the lockers from the safe vault conveniently at any time of their preference in total privacy, without any intervention of the branch staff.

#### **Saral Loans**

In August 2015, ICICI Bank introduced 'Saral-Rural Housing Loan'. Applicants from rural areas including women borrowers as well as seekers from weaker sections can now avail home loans at the ICICI Bank Base Rate ("I-Base") which is currently at 9.70%. An eligible borrower can take up to Rs 1.5 million (US\$23,000) under the 'ICICI Bank Saral-Rural Housing Loan'.

#### **ICICI Bank Unifare Bangalore Metro Card**

ICICI Bank and Bangalore Metro Rail Corporation Limited (BMRCL) in April 2015, announced the launch of the 'ICICI Bank Unifare Bangalore Metro Card' to offer the commuters dual benefits of an ICICI Bank credit or debit card and BMRCL's smart card, called Namma Metro Smart Card.

#### **'Touch n Remit' facility for NRIs in Kingdom of Bahrain**

In March 2015, ICICI Bank tied up with SADAD Electronic Payments WLL to offer remittance service for NRIs based in Bahrain, enabling them to transfer monies instantly to India from the latter's kiosks spread across the Kingdom of Bahrain. This facility has been named as 'Touch n Remit'.

#### **ICICI Bank Ltd launches 'Video Banking' for NRI**

In February 2015, ICICI Bank announced the launch of 'Video Banking' for all its NRI (Non Resident Indian) customers. Using this service, the customers can now connect with a customer care representative over a video call, round-the-clock, on all days from anywhere using their smart phone.

#### **Pockets by ICICI Bank**

In February 2015, ICICI Bank Re-Launched POCKETS, now working as a "Digital wallet" for everyone (Android OS users only). The Wallet can be opened by anyone and can conduct transactions like recharge, shopping, transfer money using the virtual visa card which is issued when signing up for the wallet.

#### **ICICI Bank Pay on Twitter**

ICICI Bank in January, 2015 launched banking services on Twitter, christened as 'ICICI BankPay'. This service in India enables ICICI Bank customers to transfer money to anyone in the country who has a Twitter account, check account balance, view last three transactions and recharge prepaid mobile in a completely secure manner.

#### **Contactless Credit and Debit Cards**

ICICI Bank in January, 2015 announced the launch of the country's first 'Contactless' debit and credit cards, enabling its customers to make electronic payments by just waving the cards near the merchant terminal in lieu of dipping or swiping them. These cards are based on the near field communication (NFC) technology,

which provides customers the improved convenience of speed as these cards require significantly less time than traditional cards to complete a transaction along with enhanced security as they remain in control of the customer.

#### My Savings Rewards

ICICI Bank has rolled-out the program 'My Savings Rewards' from 1 September 2012, where reward points are offered to individual domestic customers for a variety of transactions done through the savings bank account. Reward points are offered automatically to customers for activating Internet banking, shopping online/ paying utility bills with Internet banking and auto-debit from savings account towards equated monthly installments for home/ auto/ personal loan/ recurring deposit. Customers are required to maintain a monthly average balance of 15,000 (US\$230) or more. The Indian bank will require 5.5% interest on short term loans and long term bonds and mortgages loans up to \$2 million up to 20 years to pay back annual interest of 5.5% short term loans from 3 months up to 3 years at 5.5%. Credit interest is reduced to 10% annually.

#### I Wish- the flexible recurring deposit

I Wish is a flexible recurring deposit product launched by ICICI Bank for its savings account customers. Unlike a traditional recurring deposit, I Wish allows customers to save varying amounts of money at any time of their choice. Customers can create several goals and track their progress on an online interface.

ICICI Bank has developed this product in collaboration with Social Money. ICICI Bank has also launched an app for Android and Apple smart watches. The app will provide the facility of online banking transaction from smart watch.

#### Software robotics

ICICI on 10 Sep 2016 announced 'software robotics' initiative—a first by any Indian bank. Over 200 software robots are now performing over 1 million transactions per day for the bank which comprises 10% of its total transactions. The bank will engage 500 software robots by the end of the year which will help it to automate 20% of its total transactions.

#### Block chain technology

In October 2016, ICICI Bank, in partnership with Emirates NBD, became the first Indian Bank to successfully execute transactions in international trade finance and remittance using block chain technology. The block chain technology replicates the paper-intensive international trade finance process as an electronic decentralized ledger that gives all the participating entities including banks the ability to access a single source of information. It has enabled the Bank to exchange and authenticate remittance transaction messages as well as original international trade documents related to purchase order, invoice, shipping & insurance, among others, electronically on block chain in real time. In addition, ICICI Bank is currently working to put together programs that will let people transfer money inside and outside the country through the Stellar (payment network) block chain platform.

#### OBJECTIVE 4- PERFORMANCE GROWTH OF ICICI BANK IN TERMS OF ASSET QUALITY AND PROFITABILITY

TABLE 1: SUMMARY PROFIT AND LOSS STATEMENT (AS PER UNCONSOLIDATED INDIAN GAAP ACCOUNTS) RS in crore

	FY 2017	Q1-2017	Q2-2017	H1-2017	Q1-2018	Q2-2018	H1-2018
NET INTEREST INCOME	21,737	5159	5253	10412	5590	5709	11299
NON-INTEREST INCOME	19,505	3429	9120	12549	3388	5186	8574
FEE INCOME	9452	2156	2356	4511	2377	2570	4947
TREASURY INCOME	8577 <sup>^1</sup>	768	6412 <sup>^1</sup>	7180 <sup>^1</sup>	858	2193 <sup>^1</sup>	3051 <sup>^1</sup>
OTHER INCOME	1476	505 <sup>^2</sup>	352	5404 <sup>^2</sup>	153	423	576
LESS							
OPERATING EXPENSES	14755	3373	3737	7110	3794	3909	7703
OPERATING PROFIT	26487	5215	10636	15851	5184	6986	12170
LESS							
PROVISIONS	15208	2515	7083	9598	2609	4503	7112
PROFIT BEFORE TAX	11279	2700	3553	6253	2575	2483	5058
LESS TAX	1478	468	451	919	526	425	951
PROFIT AFTER TAX	9801	2232	3102	5334	2049	2058	4107

1. Includes profit on sale of shareholding in insurance subsidiaries of Rs 5,682 crore in Q2-2017 and Rs 2,012 crore in Q2-2018
2. As per the RBI circular on 'Guidelines on compliance with Accounting Standard (AS) 11 (The Effects of Changes in Foreign Exchange Rates) by banks' dated April 18, 2017, on repatriation of accumulated profits or retained earnings from overseas operations, the banks shall not recognise the proportionate exchange gains or losses held in the foreign currency translation reserve in the P&L account. Other income includes net foreign exchange gain amounting to Rs 206 crore in Q1-2017 related to overseas operations which was reversed in Q4- 2017
3. Prior period figures have been re-grouped/re-arranged where necessary

TABLE 2: SUMMARY BALANCE SHEET Rs in Crore

	30-Sep-16 (Audited)	30-Mar-17 (Audited)	31-Jun-17 (Audited)	30-Sep-17 (Audited)
Capital and liabilities				
Capital	1164	1165	1283 <sup>^1</sup>	1284
Employee stock options outstanding	7	6	6	6
Reserves and surplus	93845	98780	99335 <sup>^2</sup>	101498
Deposits	449071	490039	486254	498643
Borrowings (includes subordinated debt)	171757	147556	141460	150702
Other liabilities	36096	34245 <sup>^2</sup>	32578	35669
TOTAL CAPITAL AND LIABILITIES	751940	771791	760916	787802
ASSETS				
Cash and balance with RBI	23959	31702	28762	27784
Balances with banks and money at call and short notice	28605	44011	13748	25578
Investments	174349	161507	185408	179935
Advances	454256	464232	464075	482780
Fixed assets	7608	7805	8023	7995
Other assets	63163	62534	60900	63730
TOTAL ASSETS	751940	771791	760916	787802

1. The shareholders of the Bank have approved the issue of bonus shares of Rs 2 each in the proportion of 1:10 i.e. 1 (One) bonus share of Rs 2 each for every 10 (Ten) fully paid-up equity shares held (including shares underlying ADS), through postal ballot in June 2017. Accordingly, the Bank had issued 582,984,544 equity shares as bonus shares during Q1-2018. Capital and reserves at June 30, 2017 reflect the bonus shares issued by the Bank.
2. The shareholders of the Bank also approved dividend of Rs 2.50 per equity shares (pre-bonus issue) and dividend of Rs 100 per preference share at the Annual General Meeting held on June 30, 2017. Accordingly, the Bank had appropriated an amount of Rs 1,466 crore (including corporate dividend tax) from retained earnings during Q1-2018.
3. Borrowings include preference share capital of Rs 350 crore
4. Prior period figures have been re-grouped/re-arranged where necessary.

#### OBJECTIVE 5- ASSESS THE TECHNOLOGY INITIATIVES BY ICICI BANK

- Debit and credit card transactions continued to grow at a healthy rate. The number and the value of debit card transactions at point-of-sale terminals increased year-on-year by 64% and 63% respectively in Q2-2018. Credit card transactions increased year-on-year by 40% and 45% in terms of number and value respectively in Q2-2018.
- Over 5.0 million Unified Payment Interface (UPI) Virtual Payment Addresses have been created using the Bank's mobile platforms till September 30, 2017. Further, the Bank had acquired over 145,000 merchants till September 30, 2017 on 'Eazypay', its mobile payments application for merchants.
- The Bank's artificial intelligence powered chatbot IPal, handles about 1.0 million queries/chats monthly on both website and mobile app with nearly 90% resolution. IPal's services involve simple FAQs, financial transactions and helping customers to discover new features.
- Digital channels like internet, mobile banking, POS and call centre accounted for about 81% of the savings account transactions in H1-2018.

#### SUMMARY OF FINDINGS

The researcher has found that ICICI Bank is providing various innovations in its banking products so as to meet its customers needs.

- Due to the various innovative banking techniques the bank has increased its profitability in the recent years.
- Net interest income increased by 9% on a year-on-year basis to Rs 5,709 crore (US\$ 874 million) in the quarter ended September 30, 2017 (Q2- 2018) from Rs 5,253 crore (US\$ 805 million) in the quarter ended September 30, 2016 (Q2-2017). The net interest margin was stable sequentially at 3.27% in Q2-2018, and increased by 14 basis points compared to the net interest margin of 3.13% in Q2-2017
- Standalone profit after tax was Rs 2,058 crore (US\$ 315 million) for Q2- 2018 compared to Rs 2,049 crore (US\$ 314 million) for quarter ended June 30, 2017 (Q1-2018) and Rs 3,102 crore (US\$ 475 million) for Q2- 2017.
- Consolidated profit after tax was Rs 2,071 crore (US\$ 317 million) in Q2- 2018 compared to Rs 2,605 crore (US\$ 399 million) in Q1-2018 and Rs 2,979 crore (US\$ 456 million) for Q2-2017.
- The gross NPA additions declined to Rs 4,674 crore (US\$ 716 million) in Q2- 2018 compared to Rs 4,976 crore (US\$ 762 million) in Q1-2018 and Rs 8,029 crore (US\$ 1.23 billion) in Q2-2017.
- Net non-performing assets (NPAs) decreased from Rs 25,306 crore (US\$ 3.9 billion) at June 30, 2017 to Rs 24,130 crore (US\$ 3.7 billion) at September 30, 2017. The Bank's net non-performing asset ratio declined from 4.86% at June 30, 2017 to 4.43% at September 30, 2017.
- Net loans to companies whose facilities have been restructured were Rs 2,029 crore (US\$ 311 million) at September 30, 2017 compared to Rs 2,370 crore (US\$ 363 million) at June 30, 2017.

#### CONCLUSION

It has been concluded after going through the literature review and performance growth in recent years the use of technology has played a great role in the growth prospects of ICICI Bank and therefore continuous updation and upgradation of technology and innovative initiatives in terms of customer service and products are the utmost requirement of today's competitive environment of banking services in India and therefore ICICI Bank must continue in evolving various tools and techniques to be leader in banking industry.

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With sincere regards

Thanking you profoundly

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