

DIGITAL TRANSFORMATION IN PUBLIC SECTOR BANKS WITH REFERENCE TO BANK OF BARODA

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ABSTRACT: This investigation examines numerous government organizations that are currently transitioning to digital platforms, including the Bank of Baroda. We will examine the ways in which automated technology, mobile banking, and digital platforms have benefited the banking industry. All of these technologies have simplified and improved the accuracy of finance. These findings demonstrate that digitization enhances the efficiency of work, expedites the completion of transactions, and simplifies the daily lives of individuals. The inquiry examines the three outcomes of these tactics: financial inclusion, service accessibility, and customer satisfaction. It examines the potential of data analytics and artificial intelligence (AI) to enhance risk management and assist individuals in identifying their own solutions. It is crucial to train personnel and develop a strategy prior to the implementation of digital technology. This investigation examines the primary factors that facilitated Bank of Baroda's expansion and advancement in the digital realm. To ensure a seamless transition, it is essential to have a robust technological foundation, prioritize customer satisfaction, and maintain a commitment to innovation.

Keywords: *Digital Transformation, Bank of Baroda, Mobile Banking, Online Banking Platforms, Automation in Banking, Financial Inclusion, Customer Satisfaction,*

I. INTRODUCTION

A significant factor contributing to the expansion of the financial services sector is the digitization of public sector institutions. In response to the demands of clients who desire services that are more accessible, efficient, and rapid, conventional banking systems are evolving. This is feasible due to the rapidity of technological advancements. In order to remain competitive and pertinent in a world that is increasingly digital, public sector banks are now utilizing digital tools, despite the fact that they have historically employed traditional methods.

The manner in which public sector banks operate has been significantly altered by digital technologies such as automated systems, online banking, and mobile banking. Internal processes have been simplified, human errors have decreased, and operations have become more efficient as a result of these innovations. Digital payment systems and central banking solutions are implemented by banks to optimize their services. This enables consumers to conduct business at their convenience, without the need to visit a physical location.

The most critical aspect of the organization's transition to digital is the enhancement of the consumer experience. Public sector banks are gaining a deeper understanding of the desires and requirements of their consumers through the use of tools for customer relationship management, data analytics, and AI. This enables the provision of more personalized

services, quicker responses, and improved complaint management, thereby enhancing customer satisfaction and trust.

Additionally, the transition to digital banking services simplifies the process of obtaining banking services, which is particularly critical in developing nations. By employing technologies such as mobile applications and the internet, public sector banks can establish connections with regions that are either underserved or geographically distant. These services are now accessible to a greater number of individuals, particularly those who previously lacked access to institutions.

Public sector banks have become more accountable, transparent, and compliant with regulations as a result of the transition to digital banking. Automatic record-keeping, real-time monitoring, and the implementation of secure transaction technology all contribute to the increased reliability and reduced likelihood of hacking in the banking industry. Consequently, public sector financial institutions are becoming more efficient and robust as a result of digital transformation.

II. LITERATURE SURVEY

Sneha Rao 2025: The essay examines the satisfaction of public sector bank users with the transition to digital banking and the efficiency of these institutions. UPI, web banking, and mobile banking have enabled a greater number of individuals to access banking services, regardless of their location. In order to enhance our services and process information in real time, it is imperative that we modernize our outdated systems. New methods of utilizing AI and data analytics are being employed to reduce risks, identify frauds, and make predictions. After a catastrophe, the cloud simplifies the process of adding additional users and reestablishing a normal status.

P. Pandey 2024: The Indian banking system has been significantly affected by digitalization, particularly in terms of the manner in which things are conducted and the users (P. Pandey 2024) of this paper. Now that customers can access internet banking at any hour, they are more satisfied. Internal process automation has resulted in increased output, reduced costs, and faster turnaround periods. The emergence of digital media has resulted in increased freedom and responsibility.

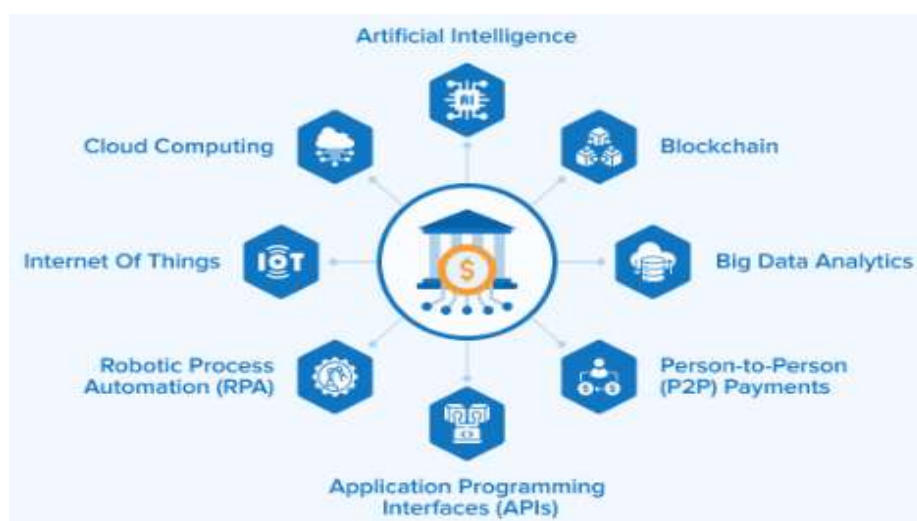
Priya Sharma 2023: Priya Sharma's paper from 2023 examines the manner in which various sectors of the government have adapted to operate in the digital era. Automate loan decisions, account management, and reconciliation to reduce the number of human errors and save time. Modern central financial systems enable the faster processing of transactions and the more precise maintenance of records. AI and ML are employed to perform tasks such as predicting credit scores, dividing consumers into categories, and assessing risk.

Dr. Sri Hari 2022: The paper by Dr. Sri Hari (2022) discusses the government's transition to the digital era. Automate loan decisions, account management, and reconciliation to reduce the number of human errors and save time. Modern central financial systems enable the faster processing of transactions and the more precise maintenance of records. ML and AI are employed to assess risk, predict credit scores, and categorize customers. Customer-centric

websites and mobile applications are more user-friendly and beneficial for all users. Issues such as resistance to change and the utilization of antiquated IT systems are prevalent.

Rohit Malhotra 2021: Rohit Malhotra authored a paper in 2021 that discusses the advantages and disadvantages of online banking for state-owned institutions. Old methods, personnel who are unaware of computer usage, and individuals who are resistant to change are significant issues. Online banking facilitates customer satisfaction, time savings, and money transfers. AI, ML, and predictive analytics facilitate the management of risks and the formulation of intelligent decisions.

III. TECHNOLOGIES DRIVING DIGITAL TRANSFORMATION IN BANKING



Artificial Intelligence: The finance sector is undergoing significant transformations as a result of artificial intelligence. AI offers numerous opportunities to generate additional revenue and conserve funds. AI is beneficial to contemporary businesses as it enhances their efficiency, accuracy, talent, and speed. Financial institutions can enhance the consumer experience by utilizing AI-powered solutions to manage data and make decisions. AI has the potential to enhance banking operations in a variety of ways, including digital customer interaction, product delivery, compliance, marketing, risk management, and back-office operations.

Blockchain: Developers can safeguard their clients' financial information by employing distributed ledger technology and a decentralized database during real-time trades.

Blockchain technology maintains a comprehensive record of all activities that are irrevocable and dispersed. Data changes are prohibited, and the highest level of data protection and integrity is achieved. This is the reason it is the most effective tool for financial companies to use as they transition to digital. Bitcoin and other digital currencies have the potential to address a variety of issues, such as fraud and criminal activity. The increased transparency and reliability that blockchain technology provides could be beneficial to all financial institutions.

Big Data Analytics: In order for big data analytics to function, companies require data. Companies are currently employing "Big Data Analytics" to analyze customer data and

determine its significance. Large financial institutions frequently implement big data strategies due to their substantial amounts of critical data that are not being utilized. Every day, the financial industry generates an increasing volume of data. Through the examination of data relationships, trends in customer encounters, and time series, banks can employ advanced analytics to devise novel business strategies.

Person-to-Person (P2P) Payments: P2P Pay-per-view (P2P) transactions: Users can directly share and receive money with one another through peer-to-peer (P2P) payments, eliminating the intermediary. Anyone with a bank account or phone number can quickly obtain money through peer-to-peer payments.

Application Programming Interfaces (APIs): Application Programming Interfaces (APIs) enable developers to establish connections with new individuals, acquire new customers, and create new products and services. Businesses provide application programming interfaces (APIs) to facilitate the development of tools and programs that are compatible with their systems. This could result in the development of novel ideas that have the potential to transform the world and new research into uncharted territory. Businesses have the ability to modify the manner in which an application programming interface (API) automates a process.

Robotic Process Automation (RPA): Intelligent automation, such as robotic process automation (RPA), can assist banks in improving customer satisfaction, increasing productivity, and reducing the likelihood of injury to their reputation. RPA, or Robotic Process Automation, has numerous advantages. Banks could assist their consumers by automatically managing computer tasks with bots. Banks appear to be indifferent to customers' trivial inquiries, regardless of the nature of the inquiry. It also reduces the amount of time that can be allocated to resolving the most critical issues for consumers.

Internet of Things (IoT): The Internet of Things (IoT) is a wireless network of physical objects that are connected and capable of exchanging data. Banks and other financial institutions may be able to provide their consumers with superior service and save time by connecting their devices to the internet. Fitness monitors and smartphones, which are examples of wearable technology, enable users to conduct secure, contactless transactions. The Internet of Things (IoT) has the capability to identify mechanical issues and transmit messages to schedule preventative maintenance for ATMs and other critical financial technology.

Cloud computing: Cloud computing: In the past, financial institutions have maintained all data on-site to ensure the safety and protection of their clients. The competition between institutions is diminished as a result of the rapid growth and evolution of cloud computing. The cloud facilitates the rapid addition of new products and services by institutions.

IV.RESULTS

Bank Of Baroda Net Banking Limit

Service Type	Limit		
	Daily Limit	Retail	Corporate
Quick Fund Transfer (Without Beneficiary)	Maximum 2 transactions per day	Rs. 25,000 per day	Rs. 50,000 per day
NEFT and RTGS	Retail: Rs 25 lakh per day	Rs. 10 lakh per transaction	Rs. 30 lakh per day
	Corporate: Rs. 75 lakh per day		
IMPS	NA	Rs. 5 lakh per day	Rs. 5 lakh per day

The Services Offered By Bank Of Baroda Mobile Banking Apps

Financial Services offered by BOB World – Bank of Baroda	
Fund Transfer within Self-linked Accounts	Fund Transfer with Third-party Accounts
Mobile Recharge	Quick Bill Payment
Registered Bill Payment	Pre-approved Personal Loan
Opening of Term Deposit	FASTag Purchase/Recharge

Non-Financial Services by Bob World – Bank Of Baroda

Non-Financial Services by BOB World – Bank of Baroda	
Account Balance	Cheque Status Enquiry
Change mPIN	Set Transactions Limit
Unlock/Forgot Application Password	Language Selection

Other Services by Bob World – Bank Of Baroda

Other Services by BOB World – Bank of Baroda	
Aadhaar Update	Transaction History
Account Statement	TDS Certificate
Submission of Form 15G/15H	Request for new Debit Card
Transfer of Savings Account from One Branch to Another	Set Debit Card PIN
Apply for Demat, Insurance, Life Certificate, NPS Account Opening, Loans, BOB Credit Card	Pay Direct Taxes

BOB World – BOB Mobile Banking App

Bank of Baroda clients may also utilize the BOB World application on their smartphones. It provides a wide range of banking services, including the following:

BOB World	FEATURES
Interface	The app is available in various regional languages for Indian as well as NRI customers
Funds transfer within the bank or to other banks	Possible to self-linked accounts as well as third party accounts through IMPS/NEFT/RTGS
Premium Services	FD/RD Opening
	Scan to Pay
	Cheque status inquiry
Recharge & Bill Pay	Mobile/DTH/Data Card Recharge
	Utility Bill Payment
	Bank of Baroda Credit Card Payments
	Bharat Bill Payments
Account-Related	Account Balance and Overview
	Mini Statement
	360-degree view of bank account
Additional Services	Aadhaar card update
	TDS Certificate
	Savings Account Transfer
	Debit card request
Inquiry	Branch /ATM Locator
	Cardless Cash withdrawal
	Linking of Savings/Current/CC/OD/Loan and PPF accounts

Bank of Baroda Mobile Applications

BOB Mobile Banking app	Primary Features
BOB World	Check Account Balance, outstanding credit card payment, account statements, Transfer funds using IMPS, RTGS & NEFT
BHIM Aadhar Baroda Pay	A secured payment system created for vendors and merchants in which their savings/current accounts are to be linked with Aadhar Card
Baroda mPassbook	This is the traditional bank passbook on mobile that provides all information related to a customer bank account in 8 languages
Baroda M-Invest	Online wealth manager with studyless KYC and investment portfolio tracking and management
Baroda E-Trade	Seamless back-office online trading platform with equity advisors from BOBCAPS

V. CONCLUSION

Public sector banks are now significantly more efficient, transparent, and committed to delivering exceptional customer-centric services as a result of digital transformation. These banks have enhanced the efficiency of their operations and expanded the availability of banking services to a wider range of individuals by implementing state-of-the-art technologies such as data analytics, mobile banking, and central banking systems. In an effort to remain competitive in the ever-evolving financial world and meet the requirements of contemporary customers, public sector banks continue to innovate and invest strategically,



despite the challenges posed by hacking risks, outdated systems, and the necessity of a working knowledge of technology.

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