

## An Evaluation Of Change In Trend Of Deposits Composition In State Bank Of India (With Special Reference to Sagar Region)

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ABSTRACT -Banks act as a connecting link between the one with the surplus of funds and the other with the need for funds. These surplus funds are deposited with the banks and then further disbursed in the form of loans and advances. Majorly there are three types of deposit facility available with banks i.e., current deposit, saving deposit and term deposit. In the present study, an attempt has laid down to analyze the trend of growth and Compounded Annual Growth Rate (CAGR) of deposits of SBI in Sagar region of M.P. Primary and Secondary information has taken for study. The study covers the analysis of the deposit mix. The study reveals that State Bank of India has most of its deposit in the form of 'term deposit' and the least fluctuated trend of deposit among all the three kinds is of current deposit in Sagar region of M.P.

**KEYWORDS:** Bank Deposit, Saving Deposit, Current Deposit, Term Deposit, Deposit Mobilization, Growth Rate, CAGR, State Bank of India, Sagar Region.

## I. INTRODUCTION

Development of a strong economy calls for a strong financial system. A sound and profitable banking system contribute more significantly to the growth of the financial system (Aburime, 2009). Systematic and efficient flow of funds is needed for the development of any economy. For a smooth flow of funds, a well-established institution with a great reach that can provide regular, smooth, cost-effective and efficient linkage between investors and depositors is required. Banks are considered to be the most approachable and effective one. A bank is an institution which acts as a mediator between the surplus and seeker of the funds. Banks efficiently collect the savings accessible from the public and distribute credit to the productive and demanding sector in a well-structured approach. Banks are the most important deposit mobilizers and disburser. One of the primary roles of banks is of channelizing the deposit money for the purpose of lending activities. Banks tries to attract more deposits by introducing interest schemes. The profitability and risk management of bank depend majorly upon the pattern of deposit and their lending. The deposit is the sum of money kept with the bank by customers for safety purpose and earning some return in the form of interest on such deposit. The banks have been at the forefront in the financial sector playing an eminent and vibrant role in the economic development of every sector of the economy.

In India, at present, there are 18 Public Sector Banks alongside 1 state-owned Payments Bank in India and 21 private sector banks are operating. Amongst all these banks State Bank of India is the leading bank. It consists of approximately 9,000 branches across India and about 54 international offices. The State Bank of India was founded on 1st July 1955, with the authorized capital of Rs. 20 core. The State Bank of India Act, 1955 was created for the purpose of integrating a state-partnered and state-sponsored bank, the former Imperial Bank of India. Even though being a Public Sector Bank, it's shown with the individual title by RBI in its reporting due to its different Act, performance and reach. In Sagar region, SBI has 50 branches as on 1 January 2019.

## II. DEPOSIT FACILITIES PROVIDED BY BANK

One of the prime functions of the bank is to provide safeguard to the funds by providing deposits facilities. The bank provides broadly following types of deposits facilities to its customers:

#### 1. Savings Deposit Account

As the name reflects, it is a type of account which is found most appropriate for people who have surplus disposable income and are looking forward to earning interest on savings. In this, the interest is provided on the balance available at the end of each day. The rate of interest provided by banks is usually low on this type of accounts. The savings account can be opened with a nominal primary deposit that varies from bank to bank. Money can be credited in this account as many times as the customer wants but the numbers of withdrawal are limited. The number of withdrawals can be made through this account differs from bank to bank. Withdrawals can be made either through withdrawal form or by issuing a cheque or by using debit or credit card.

#### 2. Current Deposits Account

This account is also known as Demand Deposit Account. Business persons, organizations and institutions have to make payment through their bank accounts number of times. Even within a day, a number of withdrawals are required in some case. This type of account has introduced due to the shortcoming of savings account regarding the number of withdrawals allowed. Funds from Current Deposits can be withdrawn by the depositor number of times. This type of account requires a certain minimum amount as deposit while opening the account. This account also has the overdraft facility i.e., banks allow withdrawal of amounts in excess of the balance of the deposit. This facility is known as an overdraft facility. It is allowed to some specific certain limit subject to previous agreement with the concerned bank.

#### 3. Term Deposit Account

Some bank customers may like to put away funds for a certain period of time. Such deposits are known as term deposits. In this type of deposit accounts banks offers a higher interest rate. If money is deposited in the savings bank account, the bank provides a lower rate of interest. A Term Deposit account is also term as Fixed Deposits account. It is an account for some specific period of time with a specific amount of funds deposited into it. Under this account, the deposit holder can withdraw the amount from the account only after completion of the Pre-specified period. The Term Deposits may be short term deposits or long term deposits depending upon their maturity periods in the usage. If the maturity period of the term deposits is below or up to one year, they referred to as short term deposits and if it is of more than one year, they are called long term deposits.

Except on current deposit accounts, interest is allowed on all other types of deposit accounts as per RBI directives. Interest on Savings Bank (SB) Deposits and short term deposits is low and the interest on long term deposits is high because the funds will remain with the banks for investment or credit deployment for more number of days.

#### III. REVIEW OF LITERATURE

#### **Deposit Mobilization**

**Selvakumar M. (2010),** concluded from the study on "Regional Rural Banks (RRBs): Performance Analysis" that in the sate of Tamil Nadu the Regional Ruaral Banks (RRBs) has no significant difference among the five variables namely, rate of groth of the deposits, loans and advances, income, expenditure and profit. The study also reaveled that the RRBs doesn't have such relation between these variable only in the state of Tamil Nadu but also in other states.

**Venkateshan (2012)**, in the study entitled "An Empirical Approach to Deposit Mobilization of Commercial Banks in Tamilnadu". The researcher has attempted to study the trend and growth in deposit mobilization of Scheduled Commercial Banks in Tamil Nadu during the period from 1999-2000 to 2008-2009. The Compound Growth Rate and Linear Growth Rate were calculated from using simple regression analysis. The study found that there has been a remarkable growth in the mobilization of all kinds of deposits in Scheduled Commercial Banks in Tamil Nadu on the Whole.

**Shettar (2014),** has made a modest effort to examine the socio- economic impact on deposit mobilization in the research paper " Deposit Mobilization and Socio - Economic Impact: A Case Study of Union Bank Of India." The study covered period from 1999-2000 to 2011-2012. On the basis of data of 13 years of deposit mix it was concluded that the Union Bank of India has comparatively lower non- performing assests and has earned a position of techno-savvy bank. Despite of all these achievements the bank still need to spread awareness of its technology progressed services to most of its customers..

Alagarsamy & Ganapathy (2017), has made their research in "Deposit mobilization of commercial banks". The main objective of the study was to analyze the rate of growth and also the Compound Annual Growth Rate, in terms of deposit mobilization of commercial banks. Only the Western Region of India is covered in their study. The study period is from 2005-2006 to 2014-2015. The composition of deposits was divided in three categories saving, current, and term deposit. The researcher draws the conclusion that among the selected states, the state of Maharashtra has the highest term deposit and time-saving deposit. The Gujarat state rank first in the current deposits.

## IV. ROLE OF BANK IN ECONOMIC DEVELOPMENT

Saini & Sindhu (2014), stated in their research paper "Role of Commercial Bank in the Economic Development of India" that Commercial bank plays an imperative and active role in the economic development of a country. The Indian agriculture sector suffers majorly due to costly credit, a distorted market, intermediaries, controlled prices, poor infrastructure, poor irrigation facilities, use of conventional technology are still in practices, farmers pitiable economic status. Their research reveals that if a comparison is made between rural area and urban area then the urban area is more developed so because of low credit flow and less contribution of agriculture sector in GDP of India. If the agriculture sector of the Indian economy grows then only economic development is possible in India

**Kumar B. (2018),** studied in his paper 'Role of State Bank of India in The Economic Development of Hubli-Dharwad



Twin Cities' the various measures adopted by SBI for the economic development of India. He has observed that SBI has a strong commitment to fulfilling the aims and objectives of nationalization. It still considers by the customer as 'Master'. The role of commercial banks in economic development involves a great amount of invisible delivery, monitoring, and further planning to improve them have become a very challenging task.

#### **OBJECTIVE OF THE STUDY**

The following are the objectives of the present study.

- 1. To analyze deposit composition in State Bank of India of Sagar region.
- 2. To evaluate the Compound Annual Growth of deposits State Bank of India in of Sagar region.
- 3. To examine the trend of deposits with State Bank of India of Sagar region.
- 4. To checkt the impact of change in deposit mix on total deposit.

#### V. METHODOLOGY

The present research study is based on both primary and secondary data. The primary data is collected through the interview method. The customer/ account holders of SBI are the interviewee. 50 interviewee has undertaken in the study. The respondents are chosen as per convenience random sampling.

The required secondary data is collected from the RBI official website. The study covers data of SBI Sagar region of 5 years, from 2012-2013 to 2016 -2017. This Study comprises of data regarding current, savings and term deposits of State Bank of India. The secondary data have been used to analyze the deposit composition and its trend in State Bank of India.

#### AREA OF THE STUDY

The present study comprises of the Sagar region branches of State Bank of India. There are 50 branches in Sagar region of M.P. Sagar region of State Bank of India comprises of two districts of Madhya Pradesh i.e. Sagar and Narsimhapur. Sagar district consists of 34 branches and Narsimhapur district consists of 16 branches.

### VI. ANALYSIS FRAMEWORK

In order to fulfill the objectives of the study statistical tools were used for analyzing and interpreting the data gathered. The researcher computed the data, after completing the collection of the data. For processing data and to arrive at the significant result, the researcher has worked out with the Growth Rate and Compounded Annual Growth Rate. The growth rate has been used to examine the percentage change in deposits of the Bank as compared to the previous year. Compound annual growth rate (CAGR), is a useful measure of growth over multiple time periods. It can be defined as the growth rate that tells about the final value as if the first sum of money assuming it is reinvested or has been compounding over the period of time.

#### ANALYSIS

Through this study, an attempt has been laid to analyze the deposit composition and its trend of SBI of three types of deposits namely current, savings and fixed deposits during the study period 2012-13 to 2016-17.

## Table 1 Composition of Deposit of State Bank of India in Sagar District

Table 1 shows the descriptive statistics of current, savings and term / data have nd its trend / GAGR(Compound Annual Growth Rate; tells about the rate of return which can be earned on reinvestment of a specific amount for some fixed period of time), Minimum deposit and Maximum deposit is also present.

(In Rs.)

	Deposit Composition(Million)							
Year	Current Deposit	Contribution in Total deposit	Saving Deposit	Contribution in Total deposit	Term Deposit	Contribution in Total deposit	Total Deposit	
2012-13	15297	7.87%	71836	36.95%	107296	55.19%	194429	
2013-14	15674	6.43%	82176	33.69%	146077	59.89%	243927	
2014-15	17097	6.06%	89480	31.73%	175385	62.20%	281962	
2015-16	17665	5.59%	103612	32.80%	194653	61.61%	315930	
2016-17	20372	4.88%	130149	31.19%	266697	63.92%	417218	
Mean	17221		95451		178022		290693	
SD	2015		22584		59518		45325	
Minimum	15297		71836		107296		194429	
Maximum	20372		130149		266697		315930	
CAGR	7%		16%		26%		21%	

#### Table 1



Source:https://dbie.rbi.org.in/BOE/OpenDocument/1608101727/OpenDocument/opendoc/openDocument.faces?log

onSuccessful=true&shareId=0(analysis done by researcher)

An interpretation of table 1 reveals that, the sum of 'current deposit' amounts, Rs. 15297million in 2012-13, which increased to Rs. 20372 million in 2016-17 with the CAGR growth of 7%. It was contributing 7.87% in total deposits in the year 2012-13 and then gradually decreased in every next year and comes down to contributing 4.88% in total deposit in the year 2016-17. The saving deposit has made a contribution in the total deposits under the band of 31% to 37%. The trend of the contribution of saving account is somewhat declining in starting years from 2012-13 to 2014-15 then showed a growth of around 1% in next year and again in 2016-17 fall by 1% and came to 31.19% from 32.80%. The CAGR of saving deposit is 16% which is more than that of current deposit but less than the term deposit one. Among all the three deposits current deposit has the highest CAGR i.e. 26%. Also, the major contribution in the total deposit is of term deposits hanging around 55% to 65%.

#### Table 2 The trend of deposit of State Bank of India in Sagar District

Table 2 shows the trend of deposit of current, saving, term deposit and total deposit in Sagar district of SBI. The trend so derived is based on the amount of current, saving, term deposit and total deposit as given in Table 1 from 2012-13 to 2016-17.

#### Table 2

	Trend of deposit							
Year	Current Deposit	Saving Deposit	Term Deposit	Total Deposit				
2013-14	2.46%	14.39%	36.14%	25.46%				
2014-15	9.08%	8.89%	20.06%	15.59%				
2015-16	3.32%	15.79%	10.99%	12.05%				
2016-17	15.32%	25.61%	37.01%	32.06%				



#### Source: Table 1

The result reveals that the trend of the current deposit is of an upward slope in the year 2014-15 from 2.46% (2013-14) to 9.08% (2014-15). In the year, 2015-16 current deposits have the downward trend of growth by 5.76% as compared to the previous year but in the next year in 2016-17, it grew around 4 times as compared to the previous year and reached 15.32% which is the highest rate of growth in the study period of current deposit. Saving deposit trend of growth rate is falling from 14.39% in 2013-14 to 8.89% in 2014-15. In the year 2015-16 and 2016-17, it has an upward trend and moved to 15.79% from 8.89% in 2015-16 and reach 25.61% in last year. Term deposit has a downward sloping growth rate. In 2015-16, it has the lowest growth rate of 10.99% and then in 2016-17 it moves upward and attained growth at a rate of 37.01%. The total deposit



has somewhat followed trend of term deposit like it is starting period from 2013-14 to 2015-16 it has a downward trend and then upward in the year 2016-17.

#### Table 3 Composition of Deposit of State Bank of India in Narsimpur District

Table 3 shows the descriptive statistics of current, savings and term deposit of State Bank of India in Narsimpur District for the study period of 2012-13 to 2016-17. The mean of the deposits along with their SD (standard deviation), CAGR(Compound Annual Growth Rate; tells about the rate of return which can be earned on reinvestment of a specific amount for some fixed period of time), Minimum deposit and Maximum deposit is also present.

#### Table 3

(In Rs.)

Year	Deposit Composition (Million)						
	Current Deposit	Contribution in Total deposit	Saving Deposit	Contribution in Total deposit	Term Deposit	Contribution in Total deposit	Total Deposit
2012-13	4354	6.98%	29947	48.03%	28046	44.98%	62347
2013-14	4298	5.95%	34851	48.28%	33040	45.77%	72189
2014-15	4979	6.14%	37035	45.68%	39065	48.18%	81079
2015-16	4735	5.16%	40979	44.66%	46040	50.18%	91754
2016-17	6331	5.79%	51490	47.09%	51527	47.12%	109348
Mean	4939		38860		39544		83343
SD	827		8106		9494		18148
Minimum	4298		29947		28046		62347
Maximum	6331		51490		51527		109348
CAGR	10%	Inte	15%		16%		15%

Source:https://dbie.rbi.org.in/BOE/OpenDocument/1608101727/OpenDocument/openDocument.faces?logonSuccess ful=true&shareId=0(analysis was done by the researcher)

On the evaluation of table 2, it is observed that in the year 2012-13 the figure of 'current deposit' amounts, Rs. 4354million. It contributed around 6.98% in total deposits. The CAGR of the current deposit is 10%, which is the smallest among all the three types of deposit CAGR. The saving deposit has made the highest contribution in the total deposits in the initial two years among all the three deposit of around 48% in 2012-13 and 2013-14. It moves upward in 2016-17 with 47.09% as of total deposit from 44.66% in the preceding year. Its CAGR is 15% which is equal to the CAGR of total deposits showing its fair contribution in a total deposit. The CAGR of saving deposit is also only 1% less than the current deposit one which is 16%.

#### Table 4 The trend of deposit of State Bank of India in Narsimpur District

Table 4 shows the trend of deposit of current, saving, term deposit and total deposit in Narsimpur district of SBI. The trend so derived is based on the amount of current, saving, term deposit and total deposit as given in Table 3 from 2012-13 to 2016-17. **Table 4** 

Year	Trend of deposit						
	Current Deposit	Saving Deposit	Term Deposit	Total Deposit			
2013-14	-1.29%	16.38%	17.81%	15.79%			
2014-15	15.84%	6.27%	18.24%	12.31%			
2015-16	-4.90%	10.65%	17.85%	13.17%			
2016-17	33.71%	25.65%	11.92%	19.18%			

Source: Table 3





The above table reveals that the trend of the current deposit is of upward sloping from 2013-14 to 2014-15 and then downward in 2015-16. In 2015-16 even there was negative growth in the current deposit of -4.09%. But in the year, 2016-17 current deposits have the highest rate of growth of 33.71% which was the highest growth among all the three deposits i.e. current, savings and term deposits throughout the study period. Saving deposit trend is just the opposite of the current deposit from the year 2013-14 to 2015-16. In the year 2016-17, it has a growth of 25.65%. The term deposit has a downward trend in the year 2014-15 and then upward in the remaining period. The total deposit has a gradually decreasing trend from 15.79% in 2013-14 to 13.17% in 2015-16. In the year 2016-17, it has about 5% growth from the previous year and attained growth at 19.18%.

#### Table 5 Composition of Deposit of State Bank of India in Sagar Region

Table 5 shows the descriptive statistics of current, savings and term deposit of State Bank of India in Sagar region for the study period of 2012-13 to 2016-17. The mean of the deposits along with their SD (standard deviation), CAGR(Compound Annual Growth Rate; tells about the rate of return which can be earned on reinvestment of a specific amount for some fixed period of time), Minimum deposit and Maximum deposit is also present.

#### Table 5

(In Rs.)

		Deposit Composition (Million)							
Year	Current Deposit	Contribution in Total deposit	Saving Deposit	Contribution in Total deposit	Term Deposit	Contribution in Total deposit	Total Deposit		
2012-13	19651	7.65%	101783	39.64%	135342	52.71%	256776		
2013-14	19972	6.32%	117027	37.02%	179116	56.66%	316115		
2014-15	22076	6.08%	126515	34.85%	214450	59.07%	363041		
2015-16	22401	5.49%	144590	35.47%	240693	59.04%	407684		
2016-17	26703	5.07%	181639	34.50%	318224	60.43%	526566		
Mean	22161		134311		217565		374036		
SD	2819		30672		68767		102009		
Minimum	19651		101783		135342		256776		
Maximum	26703		181639		318224		526566		
CAGR	8%		16%		24%		20%		

**Source:**https://dbie.rbi.org.in/BOE/OpenDocument/1608101727/OpenDocument/opendoc/openDocument.faces?logonSuccess ful=true&shareId=0(analysis was done by the researcher)



An analysis of table 3 shows that the sum of 'current deposit' accounts in 2012-13 was Rs. 19651million has a growth of 19.20% in 2016-17. with the CAGR of 24% being the highest followed by saving deposit 16%. One more point can be noticed here that the contribution of term deposits is highest in each year among all the three deposits, in total deposits in all the years.

#### Table 6 The trend of deposit of State Bank of India in Sagar Region

Table 6 shows the trend of deposit of current, saving, term deposit and total deposit in Sagar region of SBI. The trend so derived is based on the amount of current, saving, term deposit and total deposit as given in Table 5 from 2012-13 to 2016-17.

#### Table 6

Year	Trend of deposit						
	Current Deposit	Saving Deposit Term Deposit		Total Deposit			
2013-14	1.63%	14.98%	32.34%	23.11%			
2014-15	10.53%	8.11%	19.73%	14.84%			
2015-16	1.47%	14.29%	12.24%	12.30%			
2016-17	19.20%	25.62%	32.21%	29.16%			

Source: Table 5



The current deposit has shown a wide fluctuation in its trend with a mixed trend but a standard deviation of Rs. 2819mn which is the lowest (refer table 5). At the same time 'saving deposit' accounts have shown a downward trend in year 21014-15 but then gradually follows the upward trend. Last but not least the 'term deposit' account showed a gradual decrease in growth rate but shows an upward trend in the year 2016-17 with 16.86% increase from the previous year.

# Table 7 Customer Preference in Selecting DepositAccount

Table 7 contains the primary data collected through the interview method. The data consists of 5 categories of respondent namely students, businessmen, housewife, salaried class and others. The is a total of 50 respondent cover in the study. The respondents are the customer of SBI. This method was performed to find the preference of customers among current, savings and term deposit and reason behind such preference.

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Table 7
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Serial number	Category	Number of respondents	Number of type of accounts holding by respondents
1	Student	10	Current deposit account- 0 Savings deposit account- 10 Term deposit account- 2
2	Businessmen	10	Current deposit account- 7 Savings deposit account- 10 Term deposit account- 0
3	Housewife	10	Current deposit account- 0 Savings deposit account- 10 Term deposit account- 3
4	Salaried class	10	Current deposit account- 0 Savings deposit account- 10 Term deposit account- 5
5	Others	10	Current deposit account- 0 Savings deposit account- 10 Term deposit account- 0

Source (Primary Data)



The interview has highlighted that every respondent is holding a saving account. They believe that it is the easiest form of deposit both in terms of its opening and in terms of withdrawals. The tax benefit of saving account has also found to be a reason behind making saving deposit most popular. The students and women are attracted more towards savings account as they hold small savings and it is the most suitable type of deposit in the era of an upward trend of e-market. The business class has only preferred the current deposit accounts as it provides overdraft facility when there is a shortage of funds and interest when there s excess of funds. The salaried class and business personnel are found to have an interest in FDs.

# AN ANALYSIS OF CORRELATION AMONG DEPOSITS

As total deposits is the sum of current, savings and term deposit so it will be get affected by the change in trend of current, savings and term deposit, but among the three which deposit have more influence on total deposit in Sagar District, Narsimpur district and Sagar Region is analyzed in Table 8 to 10.

#### Table 8 The Correlation Matrix of State Bank of India

Table 8 shows the bivariate Pearson's Correlation of dependent and independent variables in SBI of Sagar Region District, Narsimpur district and Sagar Region from the year 2012-13 to 2016-17. The dependent variable is Total deposit and independent variable are current, savings and term deposit.

#### Table 8

		Current Deposit	Saving Deposit	Term Deposit	Total Deposit
Sagar			-		
Distric	Total	0.9884153	0.994820	0.999192	
t	Deposit	11	907	623	1
Narsi					
mpur					
Distric	Total	0.8968726	0.989466	0.988585	
t	Deposit	54	251	555	1
Sagar	Total	0.9762420	0.996040	0.999106	
Region	Deposit	31	231	864	1

The data exhibits that the total deposit is highly positively correlated (when correlation comes more than + 0.95 the variables are said to be highly positively correlated) with all the three deposits i.e. current, savings and term deposit as the correlation is greater than .95 in all the cases except for

current deposit of Narsimpur District. Current deposit of Narsimpur district is positively correlated with the total deposit. Among all the deposits term deposit of Sagar Region are most positively affected by term deposit as it has the highest correlation coefficient among all the three deposits with a total deposit in SBI.

#### VII. SUGGESTION

The banks needs to aware the business class about the benefits of current deposit account and should assist them in fulfilling the procedures in opening this accunt and the procedures should be cut down as less as possible. The bank may offer different rate of interest for different users of of same account. As for the users of online shopping the rate of interest can be slightly high as the online transactions reduce the need of manpower in the banks which will help in cost cutting and time saving. The bank can also provide reward points for online transactions as the most of mobile payment applications like phonepe, etc are providing now a days in order to encourage the online transactions. The bank personnel should try to redress customer grievences within a day or satisfactory time no delay should be maintained.

### VIII. CONCLUSION

State Bank of India is the largest bank among all public and private sector banks. By analysis of deposits framework of SBI in Sagar region, Sagar dist. and Narsimpur dist. it is observed that the SBI is mobilizing most of the deposits in the form of term deposits. As the greater part of total deposits is constitute of term deposit its effect on the total deposits is also high. On the other hand, the current deposits are found to be least among all the three deposits and have lowest CAGR of only 8% as compared to 16% and 24% that of saving deposits and term deposit. But it is also akin to notice that the least fluctuation in the trend of deposits is found in current deposits with a standard deviation of Rs. 2189 million.

The concert of examination of preference in selection of the type of deposits through interview reveals the fact that Sagar region population is more attracted towards saving deposits and saving habits exits there. The trend of online shopping has also its hand in opting saving deposit account by the customers. The current account is only preferred by



the business class and only with those big business hubs, small retailers opt for savings account due to its cost benefits as compare to the current account. The term deposit is preferred by those who have need of money in the future or want to earn more return by blocking their funds for a specific predetermined period of time.

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