

GREEN BANKING STRATEGIES AND INITIATIVES IN INDIA: A CONCEPTUAL FRAMEWORK

SONIKA NAGPAL

ASSISTANT PROFESSOR
P.G.D.A.V COLLEGE (EVE)
UNIVERSITY OF DELHI

ABSTRACT

The increased deterioration of the ecosystem due to the globalisation and industrialisation process has raised concern for environmental protection around the world. This has created a pressure for the adoption of green practices on the manufacturing as well as the service sector. Hence, the terms green marketing and green banking are increasingly gaining importance. Though, financial sector contributes lesser towards environmental deterioration as compared to the manufacturing industry but, due to the large size of this sector particularly the banking industry, its contribution cannot be ignored. Hence, this paper aims to identify the need and importance of green strategy adoption in the banking industry. It also provides a glimpse of the initiatives taken up by the banks on the basis of the guidelines of RBI in this regard. The paper concludes with implications for the bankers and policy makers to speed up the process of effective implementation of Green banking practices.

KEY WORDS: Green Banking, Mobile banking, online banking, Carbon credits
