**Retail Banking**

**NMIMS Solved Assignments for December 2024**

**Q1. Banking is undergoing a constant change due to many internal and external factors. Highlight the factors/reasons responsible for change and what will be the characteristics of the Bank of the future.**

**Answer:**

**Introduction:**

The banking sector is experiencing rapid transformation driven by various internal and external factors. Technological advancements, such as fintech innovations and digital banking, have reshaped customer expectations and service delivery. Regulatory changes and evolving compliance requirements push banks to adapt continuously. Additionally, shifting consumer behaviors, driven by increasing digital engagement and demand for personalized services, necessitate a rethink of traditional banking models. Economic fluctuations, competitive pressures, and the rise of alternative financial services also contribute to this dynamic landscape. As we look toward the future, banks must embrace these changes, focusing on agility, customer-centricity, and sustainable practices. The characteristics of the bank of the future will encompass advanced technology integration, enhanced user experience, and a strong emphasis on ethical and responsible banking practices.

**This is partially solved sample answer**

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**Q2. Banks earn profit by offering two types of products – interest based and non-interest based (fee/advisory products). Enumerate five different products from each category also explain why banks are more inclined to give non-interest-based products.**

**Answer:**

**Introduction:**

Banks operate on a business model that encompasses a diverse range of financial products and services, primarily classified into two categories: interest-based and non-interest-based products. Interest-based products are traditional offerings that generate revenue through interest rates on loans and deposits, while non-interest-based products encompass fees and advisory services that yield income without relying on interest. As competition in the banking sector intensifies, banks are increasingly turning to non-interest-based products to enhance profitability and diversify revenue streams. This shift is driven by various factors, including changing consumer preferences, regulatory pressures, and the desire to reduce dependence on interest income, particularly in low-interest-rate environments. Understanding both categories of products provides insight into the evolving strategies of banks in the modern financial landscape.

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**Q3. Payment and settlement systems are used for financial transactions in India. The funds move from the payer’s institution to the payee’s institution, possibly via several other institutions as intermediaries and / or one or more payment systems. In India, this consists of RTGS, NEFT, Electronic Clearing Service (ECS) Credit, National Automated Clearing House (NACH) Credit, IMPS and UPI.**

**a. Explain any three payment systems enumerated above.**

**Answer:**

**Introduction:**

In India, the payment and settlement systems facilitate seamless financial transactions, ensuring efficient movement of funds from the payer's institution to the payee's. These systems play a crucial role in the country's financial infrastructure, enabling both individuals and businesses to transact securely and conveniently. Among the various payment systems available, three notable options are RTGS, NEFT, and UPI, each offering distinct features and benefits that cater to different transaction needs and preferences.

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**b. Recently one of the payment institutions namely Paytm Payments Bank was banned by Reserve Bank of India for various irregularities. What were the charges/allegations framed by the regulator?**

**Answer:**

**Introduction:**

The integrity of payment and settlement systems is vital for maintaining trust in financial transactions in India. However, regulatory oversight is crucial to ensure compliance with established norms. Recently, the Reserve Bank of India (RBI) imposed a ban on Paytm Payments Bank due to various irregularities, highlighting the importance of adherence to regulatory standards in the financial sector. Understanding the specific charges or allegations against Paytm Payments Bank can shed light on the potential risks and challenges facing payment institutions in India.

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