



Dr. Bharati Yadav  
Mahatma Phule Mahavidhyalaya,  
Pimpri, Pune-17  
Mobile no. 9860645674  
Email-shedgebharati523@gmail.com

## **Recent Trends in banking Sector**

### **Abstract**

In the present globalized scenario, information technology is the most important and controversial term. It is the most powerful technology which is fast, quick and accurate in all sectors. Increased use of information and communication technology (ICT) such as computers, mobile phones, internet and other associated technologies are the roots which gave emergence to lot of constructive as well as destructive work. The destructive activities are considered as "electronic crime" which includes spamming, credit and fraud, ATM frauds, money laundering, phishing, identity theft, denial of service, etc. Computers and internet are also the new powerful information tools in the present era and these new technologies bring out new threats such as denial service attacks, viruses, unauthorized entry, information tampering, cyber stalking, spamming and much more.

### **Introduction**

Information technology has become the backbone of banking system. It provides a tremendous support to the ever increasing challenges and banking requirements. Presently, banks cannot think of introducing financial product without the presence of information technology. A computer can be the target of an offense when unauthorized access of computer network occurs and on the other hand it affects ecommerce. The banking sector consists of public sector, private sector and foreign banks apart from smaller regional and cooperative banks. In the market, various IT based banking products, services and solutions are viable. The present contemporary epoch has replaced these traditional monetary instruments from a paper and metal based currency to "plastic money" in the form of credit cards, debit cards, etc. This has resulted in the mounting use of ATM's all over the world.

### **Objectives**

- To acquaint with the new technology based services in banking system.
- To find out the utility of the new technology based services to the customers.