

A COMPARATIVE STUDY OF GREEN BANKING INITIATIVES IMPLEMENTED BY THE INDIAN BANKS

**Dr. Monika Gupta¹, Dr. Shivani Abrol^{2*} (Corresponding Author) and
Piyalee Bhattacharya³**

ABSTRACT

Due to increasing industrialization, global warming and other environmental degradation have become critical issues. It is not an individual economic problem, but a global challenge, and rapid economic growth can only be achieved if every industry contributes to a sustainable environment. Banks can play an important role in contributing towards a sustainable environment and green world through green banking initiatives. Green banking means performing normal banking functions using environment-friendly technologies. In recent decades, there has been a worldwide emphasis on eco-friendly banking. India is likewise doing its best to promote environmentally responsible banking. The present paper is an attempt to assess the current condition of green banking in India and the manner in which Indian banks are prioritising sustainable development investment. In order to accomplish this objective, a comparison of two public and two private sector banks has been performed. In addition, this research also investigates the potential for green banking in India in the future. The study finds that Indian banks have expanded beyond just offering online services to include carbon neutralisation, support for environmentally conscious projects, waste management, and other relevant fields. It is suggested that there is still room for the promotion of additional green banking initiatives in India so that a variety of small banks can also make substantial contributions to green banking. The findings of the study may assist bank regulators and other regulatory bodies in determining the growth potential of green banking in India.

Keywords: Banks, Green Banking, Carbon Neutralization, Sustainable Environment.

INTRODUCTION

The expansion of economies has led to an increase in the prevalence of environmental issues like climate change, greenhouse gases, carbon emissions, global warming, and extremes of rainfall and drought. As a direct consequence of this, the standard of the environment deteriorates. The rate at which we are irresponsibly depleting the earth's resources raises the question of what kind of

¹ Associate Professor, Department of Commerce, Motilal Nehru College
monikagupta@mln.du.ac.in

² Associate Professor, Department of Commerce, Zakir Husain Delhi College
Shivani.abrol@zh.du.ac.in

³ Audit Assistant, Deloitte
Pivaleebhattacharva25@gmail.com

* Corresponding Author

legacy we will be leaving for future generations. Therefore, the idea of sustainable growth while also protecting the environment has emerged as one of the most pressing concerns in the context of the global community. At the international level, different groups have tried to adopt strategies for sustainable development. Multilateral organisations, multilateral financial and development institutions, and a few international groups have supported the evaluation of investment projects based on environmental criteria and strategies. In recent years, the International Organization for Standardization (ISO) has put out a set of guidelines, known as ISO 14000, that tell businesses all over the World how to protect the environment and prevent pollution from happening.

All of these efforts resulted in the creation of the idea of green finance, which ultimately resulted in the creation of green banking. The concept of green banking first appeared in 2003, with a focus on safeguarding the planet's natural habitats and resources in US. In March 2009, The Green Bank Act, presented by Congressman of US Chris Van Hollen, sought to establish a green bank with US government ownership. The primary objective was to do away with the use of paper in financial transactions to reduce humanity's environmental impact by reducing dependency on tree-based raw materials. Currently, financial institutions and banks are associated not only with environmental conservation but also with sustainable development. They can help protect the environment not only by using products and services that are eco-friendly but also by funding projects that are good for the environment.

What is Green Banking?

Green has become a global icon of environmental consciousness. According to (IBA) the Indian Banks Association, a "Green Bank is like any other bank in that it examines all social and environmental/ecological concerns with the goal of protecting the environment and conserving natural resources." It is often referred to as a sustainable bank or an ethical bank. The primary goal is to carry out banking operations while also taking care of the environment, ecology, and natural resources of the planet, particularly biodiversity. Technical developments, operational enhancements, and a change in customer behaviour are all part of "green banking" in the banking sector. Encouragement of eco-friendly practices and a decrease in the carbon emissions of financial activities are part of it. It is a proactive, forward-looking way of thinking that considers sustainability in the future.

India is new to both the idea and the practice of green banking. To avoid causing irreparable damage to the natural world, we must give priority to environmentally responsible banking practices. In addition to security and profitability, banks should also consider the environmental impact of their financing decisions.

Role of RBI in green banking

The Reserve Bank of India developed the IDRBT (Indian Institute for Development & Research in Banking Technology), which defines green banking as techniques and tenets that make banks sustainable in terms of their effects on the economy, the environment, and society (IDRBT, 2013).

The institute provides a comprehensive framework of green banking methods, including "paperless banking," "internet banking," "mobile banking," and "mass transit system." It also recommends adopting green banking practices such as recycling paper, toners, and cartridges; using renewable energy generated by "solar power plants"; utilising "energy star-rated motion sensors"; installing "sewage treatment plants" and "rainwater harvesting systems"; and using "energy star-rated motion sensors."

In one of its recent discussion papers on green financing RBI, has suggested that financial institutions including banks should increase green lending and set voluntary green finance targets in order to mitigate the risks posed by climate change. The banking regulator also recommended that financial institutions incorporate climate risk as part of their due diligence process and provide a "climate-risk rating" for customers who have significant exposure to the risk.

REVIEW OF LITERATURE

This section examines some of the empirical research on green banking that has been published in both India and other countries.

In a recent article Chen et al., (2022) examine the incentives of sustainable financing for financial institutions in Gulf Cooperation Council member states. Using a large group of banks from 2011 to 2021, the study finds that banks' default risk will decrease if they consider environmental factors when making loans. Green finance has a greater impact on small banks, demonstrating that responsible lending provides some new revenue streams while lowering risk. The benefits listed in the study are encouraging for a green recovery, and banks may play a crucial role in accomplishing sustainable development targets. The regulatory community, central banks, and the banking sector can all benefit greatly from green finance since it has the potential to produce financially sound and efficient economies.

The authors Khairunnessa et al., (2021) look into the beginnings of "Green Banking" in Bangladesh, focusing on the roles that financial regulators play in promoting environmental responsibility within the sector. It also looks into how financial institutions like banks and other institutions are helping to facilitate the shift to a green economy. Secondary data was analysed from a wide range of resources, including annual reports and websites of commercial banks and other financial entities in Bangladesh and beyond. The analysis, which makes use of descriptive statistics, shows that the Bangladesh central bank played a crucial role in greening the country's financial system by adopting a wide range of green policies and regulatory efforts.

Ibe-Enwo et al., (2019) investigate customers' perceptions and effects of green banking practises on bank loyalty using primary data. They survey 551 account holders of the retail banking industry in North Cyprus for this purpose. Using the structural equation modelling technique it is found that Banks' green reputations are directly tied to their efforts to promote environmental sustainability. The study further concludes that there is no substantial correlation between bank trust and bank loyalty.

A study conducted by Park & Kim, (2020) presents an overview of green banking as a growing industry that creates strategic benefits for private sector banks' and opens up new business opportunities, while also increasing the responsibility of central banks and regulators to safeguard the financial system. In order to determine what is standing in the way of green banking and what needs to be done to overcome these obstacles, this article applies the theory of change conceptual framework at the institutional, sectoral, and combined levels.

In his research Aruna Shantha, (2019) analyses the factors that influence customers' propensity to utilise green banking services at People's Bank of Sri Lanka. The study is based on first-hand information collected from 371 customers of People's bank at the Kandy branch through a structured questionnaire. The intention to buy is treated as the dependent variable, and the independent variables include things like customers' knowledge of and confidence in green products, as well as the benefits and perceived value of those products including their security and

privacy. The study discovers that green product awareness, benefits, perceived value, and green product privacy & security have significant positive effects on customers' choices to use green banking products, while green product and image trust have significant negative effects.

According to Sahoo et al., (2016), green banking is distinct from conventional banking because it focuses on making banking better for the environment. In their paper, they try to figure out how customers of different ages are using green banking products. Using ANOVA and multiple comparisons tests the results show that people of different ages use green banking products in different ways. For example, young people have a greater propensity to utilise green banking products than middle-aged and older people. So, people in the middle age and older age groups need to be made more aware of this issue.

Nath et al., (2014) are of the view that Banking has nothing to do with the environment in a physical way, but the actions of their customers have a big effect on the outside world. Therefore, they list the significant strategies for adopting Green Banking and draw attention to the green rating standards prescribed by the Reserve Bank of India (RBI), the environmental and social norms established by the World Bank, and the steps taken by various Indian public and private sector banks to implement these practices.

In his study Bahl, (2012) emphasises the methods for promoting Green Banking in order to achieve sustainable growth. He used a rating system to evaluate the most essential Green Banking techniques. In his view, fostering knowledge and awareness is the only way to realise the objective of advancing sustainable development. Publications and newsletters should be promoted within internal subsystems; while event meetings, media, and websites should be prioritised externally to maximise exposure. Green banking cannot function without a comprehensive green policy framework.

A review of the literature on green banking reveals that several studies have been undertaken around the World especially in developed western nations. However, there has been a paucity of thorough investigations in India. The majority of studies have concentrated on the green banking practices of a few Indian banks, green banking products offered by banks, the advantages and disadvantages of green banking, and other related topics.

OBJECTIVES

There are several dynamic factors involved in the implementation of green banking. It is essential to be aware of the different methods in which banks are implementing green banking practices and to be familiar with the numerous initiatives that are being undertaken by these banks. Taking into consideration the present study has the following objectives.

1. To understand Indian banks' perspective on green banking and to identify various green banking products offered by Indian banks.
2. To analyse key sectors in which some Indian banks focus on promoting green banking.
3. To analyse and compare Green Banking Projects at major Indian private and public sector banks.

RESEARCH METHODOLOGY

The current analysis is based on secondary data that was gathered from academic works in the field, annual reports, and websites of the banks reports from the RBI, and occasionally published news in different media. These secondary sources were used to compile the data for the study.

There are 12 Banks that are public while 21 banks are private, which are functioning in India. Two public sector banks (State Bank India and Punjab National Bank) and two private sector banks (HDFC and ICICI bank) are included in the study. These are the two topmost public and private banks based on their total assets (source: moneycontrol.com).

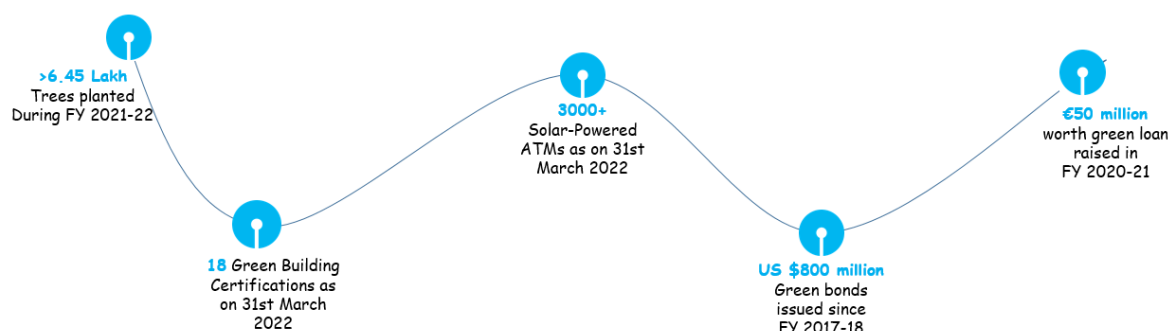
The present study is conducted using the most recent data from the Annual Reports and other relevant reports like Corporate Social Responsibility Reports and Sustainability Reports uploaded on the official websites of the banks regarding the environmental initiatives undertaken by the banks in accordance with SEBI's guidelines. In addition, relevant journals, newspapers, published research papers, and articles and documents written by bank officials are all included in the data for the study.

GREEN BANKING INITIATIVES BY INDIAN BANKS

There are many green banking initiatives that Indian banks have implemented in recent years. This section identifies a few of the common eco-friendly banking services utilised by the sample banks in the research. These services are discussed below.

Public Sector Banks

State Bank of India (SBI)



With 18 of its bank locations being recognised as Green Buildings by the IGBC (Indian Green Building Council), SBI, India's largest public sector bank, has a significant impact on fostering a green environment. For a sustainable future, several green banking efforts are required. These SBI programs are quite well-liked in the Indian banking industry.

- SBI efforts to reduce its environmental footprint through its various steps like:
 - (i) The Bank employed diesel generators in the past, but solar energy-backed power supply systems have mostly taken their place. The benefit of employing a solar-powered power source is that it extends the life of electronics, reducing E-waste in the process. By using solar or wind energy at several bank locations, the bank has gradually increased the percentage of renewable energy sources.
 - (ii) Establishing 22 sewage treatment units and 15 food waste composting facilities to reduce waste produced by the bank. During the fiscal year 2021-22, about 64.62 MT of total garbage was recycled, and additional progress will be made in coming years.

Figure 1: Key Green Banking Measures taken by SBI

Source: Author's own creation

- (iii) In 2021–2022, SBI used software for intelligent power management, which helped the Bank save about 25 Gigawatt Hrs of energy, 9,858 Megatonne of greenhouse gas emissions, and 9,36,512 m³ of water.
- (iv) SBI has installed more than 3000 solar-powered ATMs across the nation as of March 31, 2022.
- (v) SBI organized numerous tree-planting drives, and more than 6,45,000 trees were planted in 2022.
- SBI has set a 2030 goal to achieve carbon neutrality.
- The bank has launched YONO (“You Only Need One”) products and services like YONO Loans, YONO Cash, YONO Shopping, and YONO KCC, to encourage electronic banking in India and decrease paper use. These products and services also include Pension Seva Portal, WhatsApp Banking, Internet Banking, and WhatsApp Banking.

The graph below demonstrates how SBI has reduced paper use across every process.

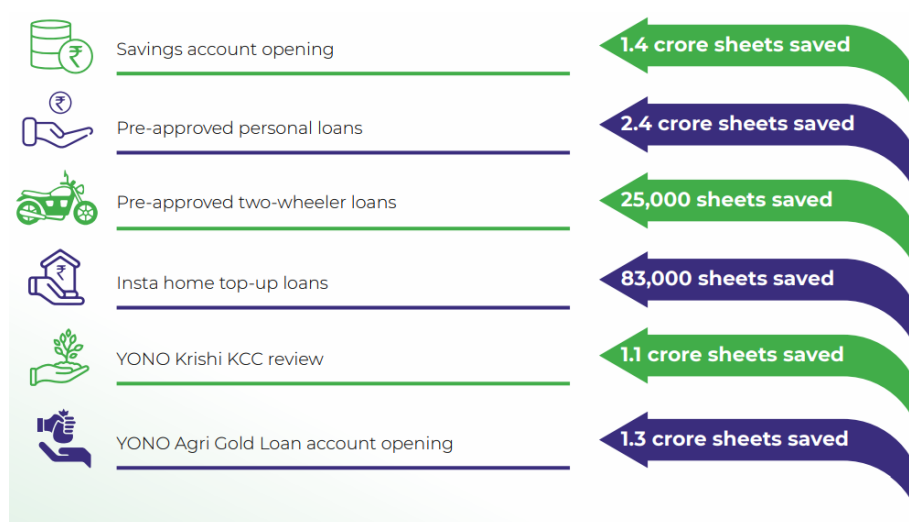


Figure 2: Paper Saved In Various Processes With the use of Mobile Banking, WhatsApp Banking, and Internet Banking.

Source: SBI sustainability report 2020-21

- Since FY 2018–19, SBI has issued green bonds totalling US\$800 million, of which US\$650 million was listed on Luxembourg and the INX Stock Exchange in November 2021.
- Additionally, In FY 2020–21, the Bank raised a green loan for €50 million that will be put to use for a range of renewable energy sources, including rooftop solar power, wind power, ground-mounted solar power, small hydro plants (up to 25 MW), and conversion of waste to energy. As of the end of March 2022, SBI had also approved projects for renewable energy worth 19,766 crores for solar power, 5,077 crores for wind energy, 7,601 crores for small hydro, 28 crores for waste-to-energy, and 2 crores for biomass plants in India. **(Sustainability Report 2021-22)**
- To advance the renewable energy agenda, SBI worked with a number of business associations and organizations, including the Bureau of Energy Efficiency (BEE), the Federation of Indian Chambers of Commerce & Industry (FICCI), the Confederation of Indian Industries (CII), Science & Technology for Society (STS), and BRICS.
- To advance green banking, SBI has also cooperated with international institutions, including the World Bank, KfW German Development Bank, and European Investment Bank.

- (i) It partnered with the World Bank to enhance clean energy generation in India, worth US\$ 625 million. Under this partnership, more than 400 rooftop solar projects have received approval.
- (ii) It has a long-standing partnership with the KfW German Development Bank to facilitate funding for RBI priority sector projects, credit works to incentivize home loan borrowers and builders to choose energy-efficient options, and it has financed Indo-German Solar Energy projects with a combined capacity of 555 MW.
- (iii) To reduce reliance on fossil fuels, it worked with the European Investment Bank to finance 4 Greenfield solar installations with a combined capacity of 493 MW.

Punjab National Bank

PNB is another public sector bank that actively participates in green banking activities. PNB has recycled all physical records. The Bank runs Sewerage Treatment Plants in the majority of its buildings and has taken the initiative to recycle wastewater. To boost green energy, a number of programs have been introduced, including funding for electric vehicles, solar panels, solar pumps, etc.

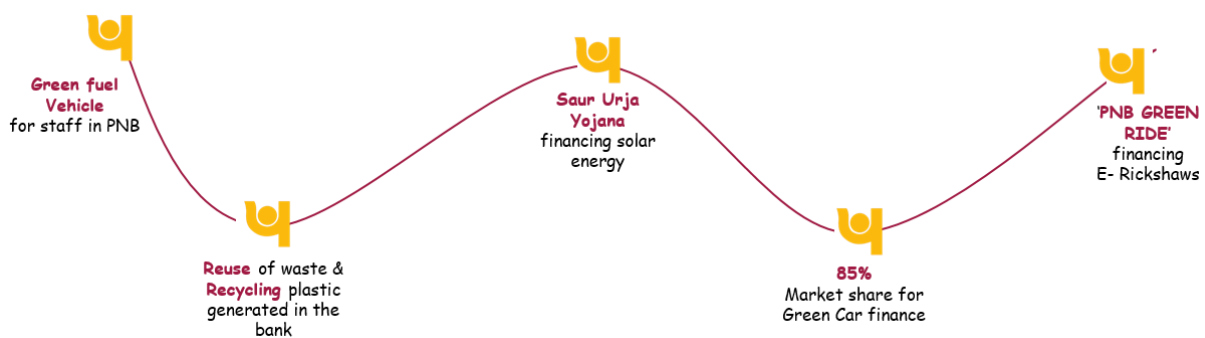


Figure 3: key green banking measures taken by PNB bank.

Source: Author's own creation

- PNB has launched a new program called PNB Green Car that offers a longer repayment time and a favourable rate of interest to finance the acquisition of a new electronic automobile for personal use. PNB Bank has partnerships with eight automakers, including Honda, Maruti, Mahindra & Mahindra, Force Motors, Tata Motors, Hyundai, Toyota, and M G Hector, which together account for 85% of the auto market. **(Annual Report, 2021-22)**
- Solar power installations are financed by the PNB Housing Loan Scheme. The program's goals include encouraging green energy and providing funding for the installation of rooftop solar systems on residential properties.
- PNB has introduced the "PNB GREEN RIDE" programme to finance e-rickshaws.
- To support the green environment, a number of initiatives have been launched, including financing for electric vehicles, financing for the installation of biogas units, financing for solar power projects, financing for greenhouses, conserve soil, provide funding for solar water pumping system installation, etc.
- To save resources, PNB Bank has also adopted several green measures, including digitization and the reuse of e-waste (electricity, water, paper, etc.). Through e-services like UPI payments

(PNB BHIM), the adoption of online banking. Green Pins, mobile banking, etc. all promote digital banking.

- PNB is making an effort by installing rainwater collection systems in existing structures and supporting environmentally friendly new developments. Additionally, it raises awareness through our numerous social media platforms with the help of initiatives like the Indian government's "Catch the Rain" Mission. PNB also conducts a number of other green projects, including a tree-planting program and the distribution of e-rickshaws.
- PNB also tries to recycle waste generated by the bank. They have an organic waste converter for biodegradable waste that turns it into plant fertilizer.

Private Sector Banks

HDFC Bank

By recycling E-waste produced by the bank through authorized recyclers, HDFC Bank has recycled 212 MT of E-waste this year. Employees at HDFC Bank have taken the initiative to plant more than 17.69 Lakh+ trees so far. Among the several other initiatives undertaken by HDFC Banks are the installation of 41,810+ solar lights to improve the use of solar energy, 11,670+ biomass stoves to produce renewable sources of heat, and 10,500+ water conservation structures to conserve water for future generations. **(Annual Report, 2021-22)**

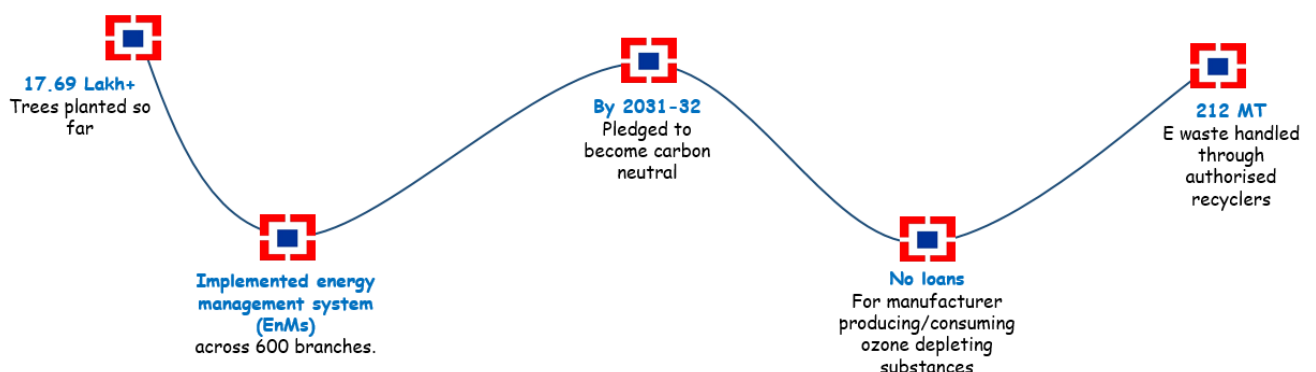


Figure 4: key green banking measures taken by HDFC bank.

Source: Author's own creation

- Through their "green event" effort, HDFC Bank saved around 2.1 million square feet of paper and is a proponent of open disclosure of greenhouse gas emissions. There are actions taken to lower carbon emissions. With 14 HDFC branches using green energy, 905 MT of carbon emissions is prevented annually on 1,028 MWh of electricity purchased. **(Annual Report, 2021-22)**
- HDFC bank has set a 2032 goal to achieve carbon neutrality.

- The bank also acknowledges the need to play a significant role in ensuring environmental sustainability through initiatives including waste management, renewable energy (solar), and urban ecological restoration as part of its CSR activities.
- HDFC bank introduced Green Bonds, which aim to make finance available for ecologically friendly initiatives that lessen the effects of climate change.
- The primary objective of HDFC Bank is to provide funding for environmentally sound projects that reduce the dangers associated with climate change. To reduce our carbon impact, it finances renewable energy and energy-efficient initiatives. Even HDFC clients are urged to practice "green banking."
- Under several ECLGS programs, MSMEs received loans totaling about Rs. 17,100.89 Crore from HDFC Bank, which prioritises lending to small and medium-sized businesses. Among the financial actions the HDFC Bank has made are:
 - (i) According to the HDFC credit policy, no funding may be provided for the construction of new manufacturing facilities that generate or use compounds that deplete the ozone layer, as well as for businesses that manufacture aerosols using CFCs.
 - (ii) To guarantee that loans are issued to legitimate eco-friendly projects, HDFC loan approval goes through multiple approval processes by a Credit Approver, Senior Credit Approver, senior manager, and the Board member with the requisite approval power.
 - (iii) For substantial infrastructure and industrial projects with a budget greater than \$100 million and a duration longer than five years, the Social, Environmental, Health, and Safety (SEMS) framework is utilised to analyse long-term financing options.
 - (iv) HDFC Bank employs a framework known as SEMS, which stands for Social, Environmental, Health, and Safety issues, as part of the overall appraisal process of loans. This entails a thorough assessment of the operations of the borrower as well as any potential detrimental environmental and social effects.
 - (v) SEMS evaluation is carried out in capital-intensive industries, including thermal power, hydroelectric power, roads and highways, power transmission, cement, and manufacturing. Through the SEMS framework, 861 loan proposals were reviewed in FY22.
 - (vi) These loans adhere to the rules established by the RBI.
- In addition to green home loans, HDFC Bank also finances renewable energy projects. It granted loans totaling Rs 14,839 Crore for the production of 5,860 MW of solar and wind energy. **(Annual Report, 2021-22)**
- The largest waste-to-energy facility in Asia is being financed at Indore thanks to a partnership between HDFC bank and Indore Clean Energy Pvt. ltd. This facility aims to completely transform 50% of the city's municipal trash into biogas and manure.

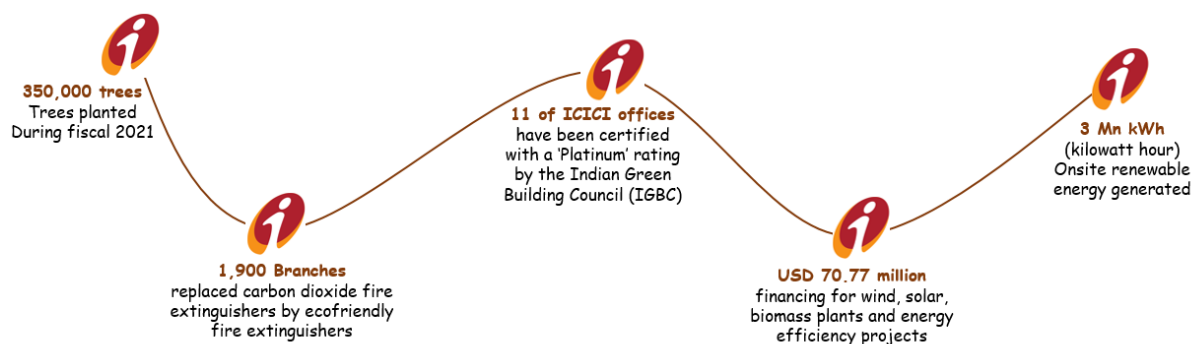
ICICI Bank

ICICI Bank takes action to save the environment from the severe effects of global warming and development. The bank makes significant investments in renewable energy. It generates 11.9 MWp of renewable energy through a variety of sources. It has expanded its ability to produce solar energy by 66% over prior years, demonstrating a significant commitment to the environment. It has taken action to reduce energy consumption. At 1100 branches, approximately 6.52 million kWh of energy was saved this year. (ESG, 2022)

Figure 5: key green banking measures taken by ICICI bank.

Source: Author's own creation

- ICICI Bank has implemented digital initiatives to decrease the use of paper in its branches. 9 million pieces of paper use are prevented, saving 1100 trees and 4.5 million litres of water in the process. The bank also utilises paper created from wheat straw or a by-product of agriculture. The use of digital banking has received a lot of attention from the bank. 90% of saving account transactions now take place online, which is a step in the direction of a developed, green economy.
- In 2021, ICICI Bank launched a new initiative by switching out the fire extinguishers in 1900 of its branches for environmentally friendly ones. Environment-friendly fire extinguishers cause less harm than conventional ones. Compared to older models, these eco-friendly extinguishers use 30% less carbon dioxide. Thus, it aids in reducing Green House Gas (GHG) emissions from fire extinguishers by about 70%.
- Around 775,000 trees were planted by ICICI bank in the past 3 years. In 2021, the Foundation planted 350,000 trees. (**Environmental, Social and Governance Report 2022**)
- ICICI bank received 9 awards received in energy management which are National Awards for Excellence in Energy Management 2020, Performance Challenge for Green Built Environment 2020, and UP Energy Awards 2020. 11 ICICI offices totalling 2.28 million square feet have received "Platinum" certification from the Indian Green Building Council (IGBC). (**Annual Report, 2021-22**)
- The bank works to protect the environment by supporting sustainable practises and addressing local environmental issues. It is of the opinion that a greener world can be built by solving local problems. The "Parijat Udyan" (flower garden), a sizable afforestation project, was started by the ICICI bank Rural Livelihood Programme in Fatehpura village in Jaipur district of Rajasthan. The project's goal is to turn 125 acres of waste land into a forest and orchards. Farmers are being encouraged by the ICICI Bank to grow crops that use less water instead of those that use a lot of water.
- In order to manage waste (wet waste, dry waste, and e-waste) generated, ICICI Bank uses a



number of programmes. It composts organic waste to recycle it and uses it as a fertiliser in the gardens at different bank locations. The bank controls e-waste by reusing electronic items,

donating reconditioned IT assets, using certified recyclers to ensure safe disposal & recycling, and utilising remanufactured toners that have been recycled at least two to three times to reduce our consumption of printer toners.

• ICICI bank has financed projects for creating capacity in renewable energy sectors like hydropower, wind, and solar and other sustainable sectors like waste processing. As of March 31, 2021, the Bank's renewable energy sectors outstanding portfolio was over Rs 31.5 billion. For these specific purposes, it had cumulatively extended loans totalling about USD 70.77 million as of March 31, 2021. **(Environmental, Social and Governance Report 2020-21).**

Comparative analysis

The comparison of green banking initiatives by the four banks discussed in the previous sections is explained in Table 1.

Table 1
Comparison of Green Banking Initiatives by Public and Private Sector Banks

BASIS	PUBLIC SECTOR BANKS		PRIVATE SECTOR BANKS	
	State Bank of India	Punjab National Bank	HDFC Bank	ICICI Bank
Planting trees drive	More than 6,45,000 trees were planted in 2022.	Planting Saplings drive has been conducted every year	planted more than 17.69 Lakh+ trees	775,000 trees were planted in 2022
Waste Treatment plant	22 sewage treatment units and 15 food waste composting facilities	Sewerage Treatment Plants and recycle wastewater	Recycling E-waste through authorized recyclers	certified recyclers to ensure safe disposal & recycling of waste
Solar-powered ATM installed	Installed 3000 solar-powered ATMs			
Carbon Neutralisation goal	2030		2032	
Applications launched to reduce paper use and conserve energy	SBI YONO app	PNB ONE app	HDFC mobile banking app	iMOBILE pay app
Green bonds issued	Issued green bonds of US\$800 million		Issued Green Bonds, to finance ecologically friendly projects	
Green loans raised	Raised a green loan for €50 million for renewable energy sources and waste conversion	Raised a green loan for green cars, Solar power projects, Rain water harvesting projects, etc.	Raised a green loan for renewable energy projects, green homes etc.	Raised a green loan for hydropower, wind, and solar, and other sustainable sectors like waste processing.
Collaboration with other organizations to promote a green environment	World Bank, KfW German Development Bank, European Investment Bank, BEE, FICCI, and BRICS.		Indore Clean Energy Pvt. ltd	
The main initiative taken by the bank for environment	Finance wind and solar power plants in India	PNB GREEN RIDE" programme to finance e-rickshaws	Installed 41,810+ solar lights to improve the use of solar energy, 11,670+ biomass stoves, and 10,500+ water conservation project	1900 branches have installed environmentally friendly fire extinguishers
Awards and recognition	18 bank locations recognized as Green			Received 9 National Awards for Excellence

	Buildings by the IGBC			in Energy Management 2020
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Source: Author Compilation

CONCLUSIONS

The banks in India have recently started adopting a new method for running their operations to fulfil their responsibility towards the sustainable environment through green banking initiatives. After analysing four public and private sector banks in India it can be concluded that the banks in both sectors are implementing mobile and online banking in order to eliminate the need for paper documents, facilitate transactions more quickly, and save time. All four banks have made a variety of efforts, including providing green loans, utilising energy-saving technologies, installing solar ATMs, and launching an awareness campaign. Banks like HDFC and SBI also issued Green bonds, which attempt to make funding available for environmentally friendly initiatives that decrease the consequences of climate change. Some banks have declared goals to become carbon neutral. For example, SBI has set a 2030 aim, whereas HDFC bank has set a 2032 goal. It is further discovered that SBI has shown superior performance and more initiatives in green banking than the other banks. Indian banks have begun to take the initiative toward the achievement of sustainability and have the potential to play an essential role in the growth of our country. If the Indian banks really want to continue supporting the expansion of the economy, they must put up a substantially greater effort in the area of green banking. A green economy can be achieved by different banks taking incremental efforts in the right direction.

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