

**“Green economic policy: Study of ‘Green Channel Counter (GCC)’ and ‘YONO Cash’ initiative of State Bank of India for cash withdrawal service”**

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**ABSTRACT**

- **‘Green Channel Counter’** popularly known as **‘GCC’** is an innovative step taken by the State Bank of India towards changing the traditional paper based banking to the card based ‘Green Banking’. In this digital era of various application based services, SBI has launched one of its kind YONO app (You Only Need One) which is a lifestyle app and panacea for all banking services as well as. This is a step ahead from card based green banking to card less green banking focusing on environmental protection.
- **YONO Cash** is the service provided through YONO app of SBI where user can withdraw cash from any SBI ATM center without using ATM card. Reference number is generated through app for requested amount and sent to registered mobile number of the user which is required to put at ATM machine and cash will be disbursed for requested amount, without using ATM card eliminating the risk of card cloning and ATM card related frauds.
- GCC facilitates paperless transactions like deposits, withdrawal and remittance while YONO Cash facility in YONO app provides Cash Withdrawal from ATMs without use of ATM card.
- This study/research is conducted to assess the performance of the target branch (SBI Unkal Branch, Hubli, Karnataka) for Cash withdrawal facility through GCC and customer awareness and customer usage of innovative YONO cash facility to present the findings and suggestions.

**KEY WORDS:** GCC, ATM, INB, YONO SBI, YONO CASH, PIN

**OBJECTIVE OF THE RESEARCH**

The research objectives to be studied in this research are as follows:

- 1) To study and find out the usage percentage of cash withdrawal facility through GCC at the target branch SBI Unkal, Hubli District Dharwad, State Karnataka.
- 2) To study and find out the percentage of customer awareness and customer usage of YONO CASH facility at the target branch SBI Unkal, Hubli District Dharwad, State Karnataka.
- 3) To present the findings/conclusion and suggestions.

**RESEARCH METHODOLOGY**

Research Method –Analytical.

1. Sampling method- Simple Random Sampling Method.
2. Data source – Primary Data and Secondary Data.
3. Tool for data collection – a. Primary Data through interview method of branch Manager, staff and customers. b. Secondary data from Bank’s Green dashboard and YONO portal Dashboard.
4. Data Analysis, findings and conclusion, suggestions.

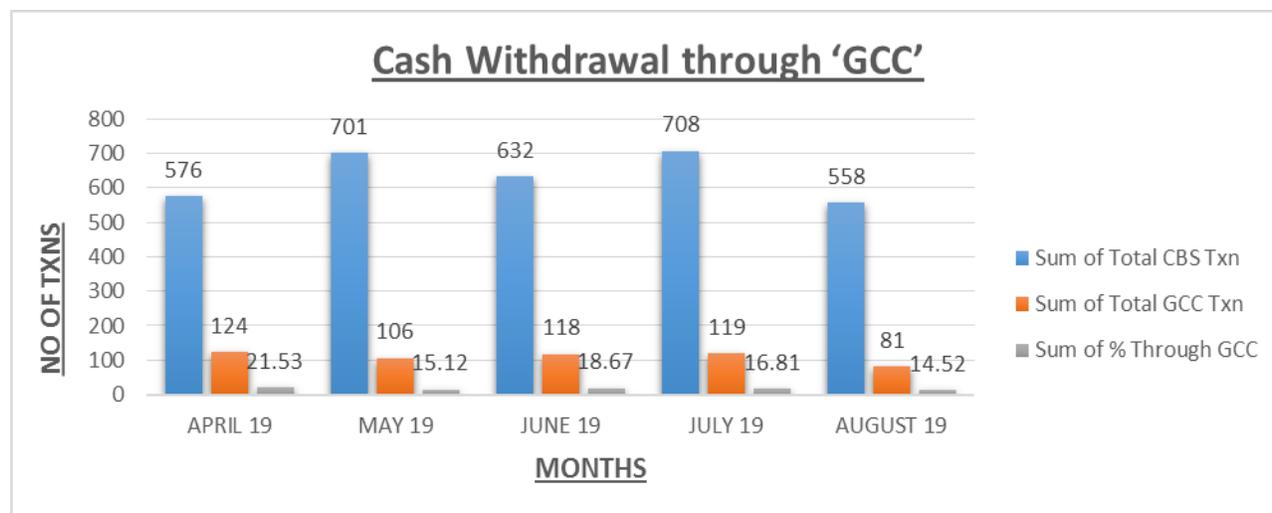
**DATA COLLECTION AND ANALYSIS**

Data for latest five months starting from April 2019 to August 2019 have been collected from the Bank regarding Total CBS cash withdrawal transactions took place in the branch, Total cash withdrawals through GCC transactions took place in the branch and percentage of the transactions took place through GCC. The tabular data collected is presented as below:-

Table 1: GCC Transactions of cash withdrawal for UNKAL Branch between 01 April, 2019 and 31 Aug, 2019. (Data source: Green Dashboard by SBI)

Cash Withdrawal through ‘GCC’			
MONTH	Total CBS Txn	Total GCC Txn	% Through GCC
APRIL 19	576	124	21.53
MAY 19	701	106	15.12
JUNE 19	632	118	18.67
JULY 19	708	119	16.81
AUG 19	558	81	14.52

Pivot Chart 1: cash withdrawal transaction percentage through GCC of UNKAL Branch between 01 APR, 2019 and 31 AUG, 2019.



Data regarding customer awareness on ‘YONO Cash’ from the branch manager, staffs, customers presented in table 2 and pivot chart 2.

Table 2: YONO CASH customer awareness details for UNKAL Branch.

1. Do you know about ‘YONO Cash’ initiative of State Bank of India?

*(Data source: Interview of Branch Manager, Staff and Customers:60)*

<b>Customer awareness of 'YONO Cash'</b>			
<b>Age</b>	<b>Yes</b>	<b>No</b>	<b>% of Yono Cash</b>
18 – 35 (20 pax)	14	6	70%
36 – 50 (20 pax)	12	8	60%
51 – above (20 pax)	7	13	35%

Pivot Chart 2: Percentage of customers who know about 'YONO Cash' for UNKAL Branch.

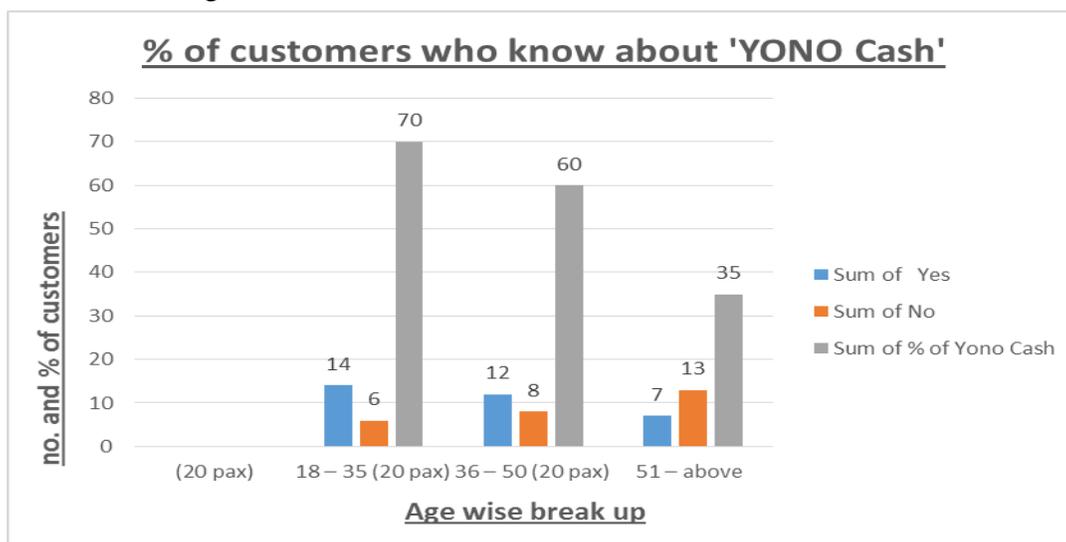


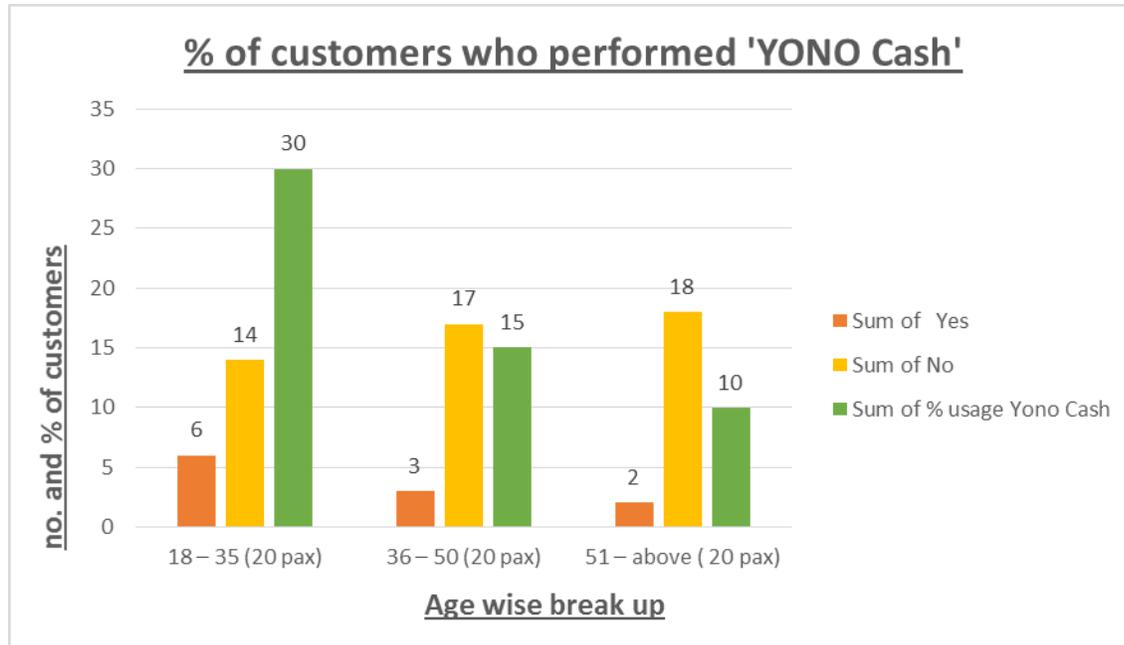
Table 3: YONO CASH customer usage details for UNKAL Branch.

- Have you performed 'YONO Cash' transaction from 'YONO App' at ATM center of State Bank of India?

*(Data source: Interview of Branch Manager, Staff and Customers:60)*

<b>Customer usage of 'YONO Cash'</b>			
<b>Age</b>	<b>Yes</b>	<b>No</b>	<b>% usage Yono Cash</b>
18 – 35 (20 pax)	6	14	30
36 – 50 (20 pax)	3	17	15
51 – above ( 20 pax)	2	18	10

Pivot Chart 3: Percentage of customers who performed 'YONO Cash' transaction for UNKAL Branch.



## **FINDINGS AND CONCLUSION**

- 1) It is observed that cash withdrawal transactions through GCC percentage of the SBI UNKAL branch has decreased from 21.53% to 14.52% respectively from the month of April 2019 to August 2019. There is approximately 7.01% decrease in the GCC percentage in overall five months. It is noticed that the customers are slowly inclined to do traditional voucher based transactions at branch counters instead of using the paperless green channel counter citing reasons of cyber security threat for using ATM cards.
- 2) The percentage of those who know about YONO Cash initiative of SBI is highest in the age group of 18-35 years which is 70% whereas for the age group of 36-50 is 60% and lowest in the age group of 51 – and above i.e. 35%. The reason behind this is that there is a need to create awareness about the YONO cash facility among all customers as it's a very new product.
- 3) The percentage of those who performed 'YONO Cash' transaction through YONO app from ATM center is also highest in the age group of 18-35 years which is 30% whereas for the age group of 36-50 is 15% and lowest in the age group of 51 – and above i.e. 10%. The reason behind this is that millennials are tech-savvy customers and on contrast customers like old aged and senior citizens are reluctant to use ATM cards or Mobile apps.

## **SUGGESTIONS**

- 1) To spread awareness about the GCC service and YONO cash facility extensively involving staff in true spirit.
- 2) To make the usage of GCC compulsory at all branches for all customers. Normal counter transactions should be allowed case by case under discretion of service manager/branch manager.
- 3) To design special ATM cards for senior citizens which can be used for only ATM and GCC machines and not for online transactions mitigating the risk of online transfers by hoax callers.

- 4) To introduce the facility of YONO cash through GCC machines at all branches so that without using ATM cards customers can use Green channel counter at the branches.
- 5) To examine the possibility to introduce all three types of card based transactions services- cash withdrawal, Cash deposit and Fund Transfer through card less platform of YONO app and extending the same card less services features through GCC.

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