

Digital Lending and Its Financial Implications: Insights from Indian Commercial Banking Sector

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Abstract- Digital lending further transformed the Indian banking sector through accelerating economic growth. It is realized in terms of operational efficiency, reduced costs, and customer satisfaction. Leveraging AI, ML, and big data, digital platforms have streamlined critical processes such as loan origination, credit scoring, and risk management. Innovations therefore bridge the financial gaps-the greater concern being for the underbanked populations- and therefore promote broader inclusion into finance. Despite its transformative potential, the adoption of digital lending also poses some challenges, such as data privacy concerns and the need for appropriate regulation. It involves a comparative analysis of digital banking methods with traditional ones in terms of efficiency, cost structures, and customers' perception of the same. Findings show that digital lending enhances profitability by aligning Indian banks with international benchmarks on technological advancements and increasing their ability to change the course of the banking industry. The findings bring out both the need to push digital innovations and to mitigate risks that accompany them for sustainable growth.

Keywords- Digital Lending, Indian Banking Sector, Financial Inclusion, AI in Banking, Credit Risk Management, Operational Efficiency, Customer Satisfaction, Financial Technology (FinTech), Regulatory Compliance.

I. INTRODUCTION

Channels of financial services provided to customers and the channel of funds brought into an institution by the banking sector drive economic growth. Rapid advancements in technology over the last decades triggered a great transformation in the global financial sector, restructuring business models and practices. Moving to India, the financial sector reforms undertaken under the New Economic Policy of the 1990s focused on upgrading technology-based banking systems that would promote state-of-the-art payment and settlement systems. It is thus no surprise that India's digital payment ecosystem has seen phenomenal growth, especially post-COVID-19, with the obvious surge in user onboarding for digital payment solutions [1], [2]. However, a considerable section of India's rural and tribal economies continues to stay away from

mainstream banking systems, thereby hindering economic growth and sustaining poverty. Such poor sections suffer from insecure incomes and, hence, lack access to important financial services like saving facilities, microcredit, insurance, and payment systems [3], [4]. Due to limited access to formal financial services, they often resort to informal networks, which are less reliable, more expensive, and lack security [5], [6].

In this evolving landscape, the integration of internet banking, innovative application software, and secure databases has revolutionized financial services, enabling 24/7 customer transactions and intensifying competition within the sector. This wave of transformation has thrust many traditional banks toward digital banking models that are influenced considerably by the developments achieved in FinTech [7]. Among them, a standout change agent is certainly digital lending, an innovation that offers loans through platforms equipped with highly advanced technologies such as AI, ML, big data analytics, and blockchain. This, in turn, is driven by the acceleration of smartphone penetration and improved internet penetration, thereby fundamentally altering the way individuals access credit as well as how businesses raise capital. Conventional banking systems, with their loads of paperwork and strict eligibility criteria, essentially exclude large swaths of the population, especially in developing countries. Digital lending bridges this gap by streamlining the loan process through platforms led by NBFCs, P2P platforms, and fintech companies. They offer innovative solutions such as microloan facility, payday loan facility, and small business finance facility, but digital lending does raise concerns over data privacy, regulatory compliance, and credit risk management while generally contributing to financial inclusion. The COVID-19 pandemic certainly propelled the digital lending journey by consumers and businesses looking for contactless financial solutions, thus meaning it is here to change the face of global finance and calling for deeper exploration of its ecosystem and challenges.

II. LITERATURE REVIEW

Indian financial inclusion has made tremendous strides, with bank account penetration increasing to around 80% in the last few years. While fintech companies have played a huge part in this transformation by catering to the financial needs

of the underbanked population, it was AI and digital platforms that allowed these firms to simplify access to credit and other financial services, particularly to middle-class segments. Policymakers are motivated to leverage these findings to include all citizens in the formal financial system, using regression and correlation analysis that helps shed light on the influence of digital financial services [6]. Meanwhile, the role of AI in transforming the P2P lending markets has been drawn from case studies about licensed NBFC-P2Ps in India. These studies underscore how AI-based solutions improve efficiency, enhance customer engagement, and optimize the process, and this is a very important milestone for the Indian fintech ecosystem [8].

The adoption of digital transactions has also been seen to improve the operational and financial performance of Indian banks. Data from public and private banks between 2011 and 2020 show that technologies such as Real-Time Gross Settlement (RTGS) and National Electronic Fund Transactions (NEFT) contribute to enhanced efficiency metrics, business per employee, and CASA to deposit ratios. This creates a compelling case for banks to expand RTGS-based transactions and credit-driven digital services to cut costs and improve performance [9]. In the villages, digital banking has come to be popularized among micro, small, and medium enterprises, borne out of considerations like perceived usability, demonetization and panic-driven behavioral switches, and so on. Such developments were enormous opportunities for the cashless economy promised by governments and financial institutions that promote digital adoption in underserved sectors [10].

The competition among traditional banks, NBFCs, and fintech companies has positively changed the banking sector's financial stability by affecting the finances through innovation. Nonetheless, cybercrimes and systemically important NBFCs pose risks and require regulatory oversight. These dynamics provide avenues that would allow healthy competition while still ensuring the minimization of threats to stability [11]. In contrast, studies with regard to microfinance banks show that they were able to succeed in financial exclusion by more than other commercial banks in deposit and loan growth. This indicates that customer-centric innovations are the key to remain relevant in competition [12].

Across the border, digital financial inclusion was found to be a stabilizer of banks for ASEAN countries in curtailing liquidity crises during and after the COVID-19 pandemic in terms of non-performing loans [13]. Further, comparative studies between developed economies like the USA and emerging markets such as Nigeria further illustrate the potential of digital banking in bridging financial gaps, despite differences in infrastructure and regulatory environments [14]. For Indian semi-urban MSMEs, favourable factors such as ease of payment along with the time-saving benefits of digital banking have contributed significantly to growth, providing valuable lessons for policymakers and bank managers to maximize the impact of digital financial solutions [15]. These findings collectively underscore the transformative power of digital banking and fintech innovations in advancing financial inclusion globally.

Table 1: Comparative Analysis of Key Findings in Financial Inclusion and Digital Banking Innovations

Ref. No.	Key Findings	Software Used	Financial Institutions
6	Fintech businesses significantly aided financial inclusion, especially for the middle class.	RBI and secondary data tools	Fintech firms
8	AI is transforming P2P lending markets in India, offering predictive intelligence and cost optimization.	AI-driven models	NBFC-P2P platforms
9	Digital transactions positively impact the performance of Indian banks, improving efficiency and reducing costs.	RTGS, NEFT, CASA	Public and private banks
10	Convenience and digital economy drive adoption of digital banking by rural MSMEs, with significant impact on growth.	SPSS, AMOS	Rural MSME banks
11	Competition from FinTech and NBFCs influences financial stability, requiring balance in innovation and regulation.	Market share and Z-score analytics	Banks, FinTechs, NBFCs
12	Microfinance banks show higher growth in deposits and loans than commercial banks under financial exclusion.	Telecom-based banking tools	Telecom microfinance banks
13	Digital financial inclusion enhances banking stability in ASEAN countries, reducing risks and improving resilience.	GMM, PCA, OLS	ASEAN banks
14	Digital banking advances financial inclusion in both developed (USA) and developing (Nigeria) contexts with varied success.	Digital banking platforms	Banks in USA and Nigeria
15	Favorable factors of digital banking contribute to the growth of MSMEs in semi-urban areas of India.	Likert-scale questionnaire analysis	Semi-urban MSMEs

III. RESEARCH OBJECTIVES

1. Determinants of risks and challenges of digital lending.
2. Analyze how digital lending may influence credit risk management.
3. Compare the cost structures of digital vs. traditional lending.
4. Evaluate customer satisfaction relating to safety, promptness, and quality of service.
5. Analyzing the impact of the financial performance on Indian commercial banks.

IV. RESEARCH METHODOLOGY

This section describes the research methodology employed in the study by outlining the objectives, research design, population, sampling techniques, research instruments, data collection, and analytical procedures. The overall objectives were identifying challenges in digital lending, analyzing its effects on credit risk management, comparing the cost structure of lending processes, and exploring customer satisfaction regarding digital banking services.

Research Design

The study employed the descriptive survey as it would describe relations among variables without causing manipulation in actual situations. Data was garnered using a structured questionnaire aimed at bankers and customers to determine whether digital lending affected the banking processes, customer satisfaction, and security concerns. The design ensured that the questions were clear with minimal biasness while offering logical sequences.

Pre-testing and refinement of the instruments were conducted through a pilot survey. A flowchart in Fig. 1 guided the whole process involving sample selection, administering the survey, collecting data, getting feedback, and finalizing a revision. Cronbach's Alpha tests involved internal consistency in the questionnaire, as results of reliability across some dimensions ranged from 0.82 for bank processes to 0.88 for customer satisfaction. Google Forms was chosen due to simplicity, efficiency, and its integration with spreadsheets for data processing, as shown in Figs. 2-4.

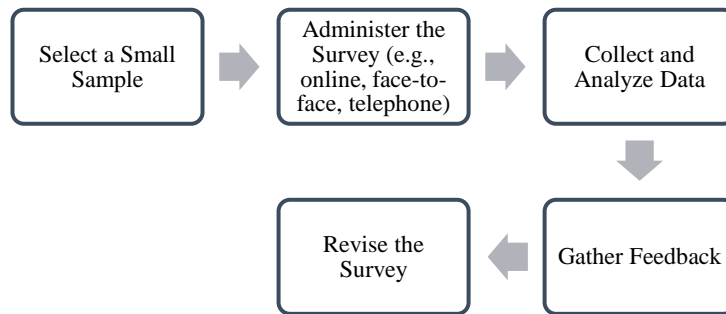


Fig 1: Flow chart of conducting pilot survey

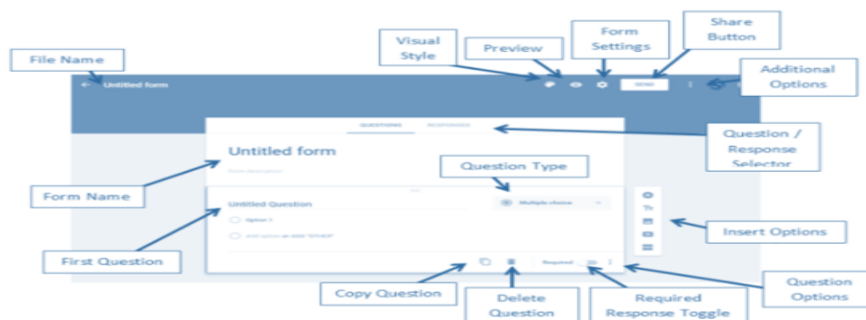


Fig. 2: GOOGLE FORM SCREEN

Digital lending had an impact on Bank's credit risk management.

Strongly agree

Agree

Can't Decide

Disagree

Strongly Disagree

There are distinct cost structures in non-digital and digital lending operations.

Strongly Agree

Agree

Can't Decide

Disagree

Strongly Disagree

Fig 3: Introduction page developed in google form

SCENARIO 1

A customer approached the bank to issue a new debit card along with the need to seal his account as he lost his old debit card due to theft. He is very frightened and want prompt action. You are a new employee to the bank and hence has no knowledge about the process of the same. Your customer needs prompt resolution of his problem.

You straightaway tell the customer that you are not aware about the process.

Strongly Agree

Agree

Can't Decide

Disagree

Strongly Disagree

SCENARIO 2

A majority of consumers conduct a large quantity of financial transactions on their computer or mobile device. They are convenient to be used as one don't need to run to bank branches for the simplest work. Additionally, the banks as well as customers are permitted to access real-time information through mobile applications regarding the valuation of their investment products, the banks' rewards programmes, and the costs they spend for digital media in order to qualify for a more advantageous tax treatment.

The aforementioned advantages make mobile banking more and more simple not only for younger people but also for smartphone owners.

Strongly Agree

Agree

Can't Decide

Disagree

Strongly Disagree

Fig 4: Scenario based questions developed in google form

Population and Sampling

The sample consisted of employees from private and public banks like HDFC, ICICI, and Axis Bank along with their customers. To ensure a solid variety and representation, it relied on simple random sampling with a sample size of 1,000 participants calculated using the Z-value-based formula. The sample included responses from higher-level management and front-line employees to provide a holistic view. Responses were systematically categorized and analyzed in Excel for the identification of trends and accuracy.

Data Analysis Techniques

- To derive meaningful insights, the study applied various statistical tools using SPSS, including:
- Correlation Analysis: To evaluate relationships between variables, such as customer satisfaction and digital lending's impact.
- One-Sample T-Test: To compare sample means against benchmarks for satisfaction and efficiency.
- ANOVA (Analysis of Variance): Difference across multiple groups was explored, such as public versus private banks. Mathematical formulas such as Pearson's correlation coefficient were applied in order to figure the strength and the direction of the relationship.

Results

- Preliminary findings reveal that digital lending has considerably streamlined the process of loan origination and underwriting, reduced operational cost, and also improved the levels of customer satisfaction, especially on the nature of timeliness and security of service.
- Data privacy concerns and regulatory compliance are still pressing issues for the banks.

Tools and Applications

This study used Google Forms for distributing the survey, thereby providing a scalable and interactive response collection platform. For statistical analysis, it made full use of SPSS. It further utilised Excel for visualizations, trend identification, and summarization of insights. The robust methodology was applied to significantly explore digital lending impact on the banking sector, with applicable recommendations in transforming the customer experience and operational performance in Indian banking. This comprehensive research methodology ensures reliability, validity, and clarity in understanding the transformative role of digital lending in India's financial landscape.

V. IMPACT ON FINANCIAL PERFORMANCE OF BANKS

1. Revenue Growth and Profitability

Digital lending has increased the volumes of loan disbursements for the studied banks by cutting down multiple processes and increasing the reach. Efficiency gains through digital platforms have resulted in considerable cost savings, particularly in loan origination and processing activities. Moreover, the adoption of advanced technologies like AI and ML for credit scoring has speeded up the entire loan approval process. This has not only reduced default risks but also promoted increased profitability margins for banks, showing the financial motives of adopting digital practices in lending.

2. Cost Optimization and Efficiency

The integration of automated decision-making systems in digital lending has brought down operational costs considerably compared to traditional processes. This has helped the banks cut down up to 70% of the time now taken to obtain approval and process loans by integrating electronic platforms for customer onboarding. Such a transition from manual processes to automated workflows also enabled banks to allocate less amount of their resources to repetitive tasks, significantly making operations smoother and cost-effective.

3. Speed of Loan Disbursement and Customer Experience

Digital channels have streamlined the loan disbursement process where loans can be processed and disbursed in mere minutes or hours instead of days that it took in the traditional procedure. This transformation in speed has proved beneficial in increasing customer satisfaction metrics as customers enjoy the smooth and efficient 24/7 application process. In addition, integrating digital lending platforms into mobile applications can make banking services much more accessible and convenient, making them friendlier and more responsive to customers' needs.

VI. COMPARATIVE ANALYSIS OF SELECTED COMMERCIAL BANKS

ICICI Bank has successfully taken the lead through digital innovation by launching advanced platforms such as "Insta Loans," which have been a significant growth driver in personal and auto loan segments. At the same time, HDFC Bank is leveraging the power of AI-driven analytics to improve loan approval processes and customer targeting strategies. Axis Bank, however, has focused on the SME segment of customers by providing customized digital lending to it. Because of this, it is now making significant strides in the market and witnessing high growth levels among this customer group.

Financial Performance Indicators

Critical measures used to measure the financial performance against the digital lending scenario are the loan disbursement volumes, NPA, processing time, and cost-to-income ratio. The digital loaning platform has been critical in checking the growing of the NPAs through precise credit risk analysis that improves the overall loaning portfolios quality. The growth rate of digital loan portfolios in ICICI Bank was 40% higher than that of traditional loan products; it proved to be an efficient and scalable model. HDFC Bank's adoption of predictive analytics reduced delinquency by 15%. This further underlined the role of data-driven approaches to better credit management. In Axis Bank, collaboration with fintech platforms increased the disbursement of SME loans to a level that was 25% above last year, further showing its strength in market reach.

Insights from Performance Indicators

Digital lending platforms have increased overall banking efficiency by 15-20% in terms of operations efficiency and service delivery. A double-digit growth in profitability has also been witnessed through higher loan volumes and reduced operational costs with the help of digital strategy in banks. Customer retention has also increased manifold with scalable digital services, which really highlights how digital transformation promotes customers and increases competitive advantage for banks.

VII. RESULTS AND DISCUSSION

Table 2: Impact of Digital Lending on Loan Origination Process

Response Type	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Strongly Agree	351	24.5	35.1	35.1
Agree	357	24.9	35.7	70.8
Can't Decide	291	20.3	29.1	99.9
Strongly Disagree	1	0.1	0.1	100.0
Total	1000	69.9	100.0	

This Table 2 shows that a large percentage of respondents agree (24.9%) or strongly agree (24.5%) that digital lending positively impacts the loan origination process. This finds support in the general hypothesis that digital lending improves operational efficiency and simplifies loan processes.

Table 3: Impact of Digital Lending on Bank’s Credit Risk Management

Response Type	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Strongly Agree	296	20.7	29.6	29.6
Agree	370	25.9	37.0	66.6
Can't Decide	334	23.3	33.4	100.0
Total	1000	69.9	100.0	

As shown in the following Table 3, digital lending positively impacts credit risk management, as 66.6% of all respondents agree or strongly agree. This means that digital means can improve credit risk analysis and reduce defaults and bad decisions.

Table 4: Bank’s Technology Adoption Compared to Global Standards

Response Type	Frequency	Percentage	Valid Percentage	Cumulative Percentage
Strongly Agree	317	22.2	31.7	31.7
Agree	334	23.3	33.4	65.1
Can't Decide	347	24.2	34.7	99.8
Strongly Disagree	2	0.1	0.2	100.0
Total	1000	69.9	100.0	

The respondents' outputs resulted in 31.7% strongly agreeing and 33.4% agreeing that their bank's technology adoption is on par with global standards, which indicates the competitive positions of the surveyed banks in terms of technology.

Table 5: Comparison of Non-Digital and Digital Lending

Aspect	Digital Lending	Non-Digital Lending
Efficiency and Speed	Faster approvals; minutes to hours	Several days to weeks
Documentation	Minimal electronic paperwork	Extensive paper-based work
Risk Assessment	Data-driven; algorithm-based	Subjective, manual processes
Customer Experience	Personalized, user-friendly	Limited customization
Cost	Lower operational costs	Higher due to manual processes

The comparative table highlights key differences between digital and non-digital lending. Digital lending outperforms in terms of efficiency, cost, and customer experience while reducing the workload of manual operations.

Table 6: Statistical Impact of Digital Lending on Cost Structure

Aspect	Mean	Std. Deviation	Mean Difference	95% Confidence Interval
Cost structure impact on lending operations	1.95	0.807	1.899	1.85 – 1.95
Distinct cost structures (digital vs non-digital)	2.07	0.842	2.021	1.97 – 2.07
Training provision for technological advancements	2.03	0.812	1.976	1.93 – 2.03

The mean differences and confidence intervals confirm that digital lending significantly impacts cost structures positively, introducing efficiency and reducing expenses in lending operations.

Table 7: Customers’ Perceptions of Digital Banking

Aspect	Strongly Agree	Agree	Can't Decide	Disagree	Strongly Disagree
Customer satisfaction is a priority	367	389	244	0	0
Safety of financial transactions	367	389	0	244	0
Reliability of digital banking	367	389	0	244	0

Customers' perceptions of digital banking are highly positive in terms of satisfaction, safety, and reliability. Findings that emerge from this reveal that there is an

increasing aspect of customer retention and trust over digital banking innovations.

Altogether, the results presented in the tables show how digital lending transformed the nature of banking processes and customer perceptions. Table 2 emphasizes that a significant majority of respondents believe that digital lending improves loan origination, thereby stating its role in improving operational efficiency and streamlining workflows. Table 3 further supports this view because it shows high agreement about the positive effects of digital lending on credit risk management especially in the following: enhancing credit risk analysis; reducing defaults through reliable, data-driven decision-making processes. Additionally, Table 4 indicates that a significant percentage of respondents assess the adoption of technology in their banks to be at par with global benchmarks, implying the competitive advantage of Indian banks in embracing this digital innovation. Table 5 allows for a comparative view of the process of lending: digital versus nondigital lending processes. It clearly shows that the more efficient and cost-effective, and with better customer experience, digital lending leads the charge in modern banking success drivers. Table 6 further confirms statistically significant improvements in cost structures due to digital lending, outlining the firm's vital contribution in reducing business operational expenses and resource efficiency. Moreover, Table 7 demonstrates highly positive customer perceptions of digital banking in terms of satisfaction, safety, and reliability, enforcing the significant role that digitization plays in building customer trust and retaining them.

These findings thus validate the hypothesis that digital lending improves on key banking operations, enhances proper credit risk management, is aligned to global technological standards, and significantly improves the customer experience. The results thus resonate to well-build the notion that the future of banking in its interaction with customers is highly dependent on the use of digital lending.

VIII. CONCLUSION

It's revolutionized the Indian commercial banking sector by enhancing operational efficiency and reducing costs and shifting customer satisfaction facets to a higher level. Advanced technologies such as artificial intelligence, machine learning, and big data analytics have streamlined critical banking processes, including loan origination, credit scoring, and risk management. These developments reduce manual intervention, reduce errors, accelerate the loan approval process, and give customers a seamless experience. Digital lending has also spearheaded financial inclusion in offering credit access to the unbanked population in rural and semi-urban regions. With their flexibility, convenience, and speed, online platforms are increasingly becoming the darling for customers and business alike, to the benefit of the banks in terms of increased profitability and economic growth.

However, the emergence of digital lending comes with various challenges, especially in data privacy and regulatory compliance. With so many entrusting the firm with their financial data, security measures have to be strengthened to reduce the risks presented by cyber threats and data breaches. The regulatory environment also needs to change to accommodate digital lending complexities with proper procedures that ensure fairness, transparency, and protection for both the lender and the borrower. Comparative studies reveal that digital lending is always more efficient and cost-effective compared to traditional banking methods and that its long-term sustainability relies on the timely correction of these challenges. As the Indian banking sector continues to innovate, especially embracing secure, customer-centric approaches, it can unlock the full potential of digital lending and ensure proper alignment with global technological standards as it takes its place as a leader in this evolving financial landscape.

Conflict of Interest: The corresponding author, on behalf of second author, confirms that there are no conflicts of interest to disclose.

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