Introduction
The country’s economic growth is supported by a robust and sustainable banking system. Most of the banks are digital and have introduced innovative technologies to strengthen customer service, recording and MIS reporting. Indian banks have begun to use information technology with key models of independent computers and migrate to the LAN. In addition, the Banks has adopted core banking platform for digitization of information. This core banking solution (CBS) provides greater convenience for more customers to increase service delivery anywhere and anytime to banking services. The process of computerization was gaining momentum with the opening of the economy in 1991-92. A big step for the move is driven by growing competition from private banks and foreign banks. Many commercial banks have started toward digital banking to remain competitive. The banking sector is introduced with micro technologies that are used to process and coordinate control, oversight and other financial documents. Further development of the banking system has introduced an Electronic Fund Transfer (EFT) technology to facilitate the transfer of funds from one place to another through the electronically using the password. This technology is used as payment, receipt, withdrawal and deposits. In the 1990s, banks are established Automated Teller Machine (ATM) that opened cash for customers at any time and everywhere, without having to enter the bank.

During the 2000s, Internet banking was approved by all banks in India. In 2007, the Reserve Bank of India introduced the payments and settlement system Act (PSS Act.) for multiple payment systems, make payment for multiple payment methods, such as RTGS, Immediate Payment System (IMPS), National Electronic Fund Transfer (NEFT), and National Electronic Clearing Service (NECS). In recent years, there has been a boom in mobile banking and many new services. These technologies are designed to make it easier for customers to carry out banking operations once they have access to the bank.

Objectives of the Study
The objectives are to study the digital technology innovations in banking sector and to examine the impact of digital banking on Indian Economy.

Research Methodology
The study is based on the secondary data and the data was collected from books, magazines, articles and websites.

Impact of Digital Banking on Indian Economy
Information technology in the banking industry has led the banking industry to concentrate, collect and process information electronically. The Bank uses the latest technology to survive and grow in a market environment. In this way, banks can provide the necessary conditions for customers and offer the best solutions for their products or services.
Technology advances in the banking sector such as banking, electronic banking, mobile banking, telecommunications, ATMs and credit cards have led to improvements in payment and settlement systems.

The Indian government is strongly pushing for digital operations. (i) The United Payments Interface (UPI), launched by the National Corporation of India, allows transfers between two bank accounts via a smartphone. (ii) Unstructured Supplementary Service Data (USSD) developed by NPCI which operates through sim card. It is working with GSM communication technology and not necessarily using the internet. (iii) Bharat Interface for Money (BHIM) launched by Government of India on 30th December, 2016. It is working with Aadhar based mobile payment system and linked to the customer’s bank account.

Modern banking technology eliminates the effort by hand in all banking operations and focuses on automation. The most salient feature in technology is that the bank is more convenient and convenient for current business and operating customers. Internet banking services are available at all times. The whole bank process is transparent and corruption can be captured and automatically reduced. Better transparency can be achieved in financial transactions by providing a valid credit card to the bank for exchange of money. A systematic record of financial transactions facilitates and minimizes the transfer of cash. With more digital or internet transactions, the country can access less cash or cash less digital economy. Digital banking promotes financial inclusion through the introduction of banking services within the scope of financial services. Through digital transactions, a lot of money is put in and the government can use the means of economic development.

All Indian banks are eager to provide a fast, accurate and quality banking experience to its customers. Banks not only reduce the digital system, human error and save time, but also lead to transactions that reduce the cashless circulation of the counterfeit currency on the market. This poses a positive impact on our economy. After the announcement of demonetization, non-cash payments in October 2016, up 22% compared to October 2015, digital payments were driven by the rapid expansion of the UPI platform has recorded 482 million transactions in October 2018 as against 0.2 million in November 2016. Also, transactions with debit cards in sales increased by 105% in 2017, until December 2018, while the debit card transaction increased 37.5% over the previous year. The Bank has benefited in many ways through the use of new technologies and resulting in significant spending cuts and revenue generation through various channels. The bank’s operating costs are estimated at between Rs.70 and Rs.75 while it is around Rs.15 or Rs.16 on ATM, Rs.2 or less for online banking and Rs.1 or less for Mobile Banking. The number of subscriber base has also increased for convenience ‘Anywhere Banking’. Digitization minimizes human error. It can access and analyze data at any time by providing a robust report system.

Advantages of Digital Banking
- Taxes with less money in the home and more in the bank have little scope for hiding the income list and avoiding taxes, thus increasing the number of taxpayers across the country.
- Transparency and accountability are easy to track cash flows with every transaction being recorded with buyers, sellers and regulators, making the system more transparent and compatible. Over the long term, this has led to greater business and investment potential for the whole economy, and the currency in banks will mean more money flowing into high liquidity economies.
- Reduced red-tapism and bureaucracy through non-cash transactions, electronic means tracking, electronic exchange tracking, and reporting on people cutting down corruption and increasing service time.
- Digital banking banks have significantly reduced bank operating costs. This allows banks to charge fees down and provide higher interest rates for deposits. Low operating costs mean more profits for the bank.
- People, especially in rural areas, benefit from banking services. Most of the rural population has joined the banking process with the development of digital banking. In addition, people can carry out their operations on the web.
- There are technologies that are convenient for banks and customers to get great services just by getting into the system. These services include financial planning, budget preparation, and predictive tools, credit calculators, investment analysis and stock trading. The forum contains a simple program on the Bank's website. In addition, most banks offer opportunities for online tax forms and tax preparation.

Disadvantages of Digital Banking
- The cashless economy will increase theft of personal information via the Internet, such as debit cards and credit cards, passwords, card numbers, and other sensitive information due to increased digital transactions. Overall, cybercrime will only increase if only proper security measures are used on the Internet.
- Low internet facility, low internet speed, limited range of smart phones and internet, OTP, PoS problems, few is a complete obstacle to full digitalization.
- In errors of the digital transactions, there is no mechanism for resolving the issues immediately.
- In rural areas, lack of internet connectivity, and even misplaced telecommunications signals, people are not interested in digital operations.

Findings
Most of the population is computer illiterates and cannot use the digital banking services. The rural and poor people find difficult to go for digitization, because the problems with computer viruses, server problems, power supply problems, ATM troubles, and fast and reliable internet connections not available in rural areas. The most dangerous threats are cybercrimes, cyber thefts, hacking, etc., which can damage the entire economy.

CONCLUSION
Digital banking is completely transparent and it fuels the growth of the economy as well. With the rise in online transactions, one can notice how people are becoming more inclined to use digital payment services instead of cash.
Digital payments can be taxed easily as they stay on record. The customer also gets better offers and deals and their offers get better over time as their service providers gain more data about customer’s behaviors. The popularity of mobile banking and digital banking solutions is increasing rapidly. The current signs show that these solutions are going to become more popular in the future. As you can see the impact of digital banking services can be felt in the Indian economy. The approximately 30 to 35 percent population of the country are using digital banking services, and the remaining population is still learning banking services. The Government of India coming out with new initiatives to boost and motivate digital program and also should definitely take some measures like waive off the charges and taxes pertaining to digital transactions certain period and control of the cyber crimes, outline fraud, hacking by connectivity and data protection, then the transactions will aggressively grow and people will be addicted to digital transactions; there will be less demand for cash and it will lead to more deposits in the banking system. The funds accumulated the banks can be used for development, and it leads the country’s economy.

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