

**APPRECIATION- SHRI R.K. DUBEY- BOOK ON BANKING SERVICES AND CUSTOMER PROTECTION BY P.D. SHENOY AND T.Y. PRABHU**

I have happily gone through the comprehensive book on Banking Services and Customer Protection by P.D. Shenoy and T.Y. Prabhu. Shri Shenoy was a distinguished IAS Officer of 1967 batch. Shri Shenoy is also a highly regarded author, who worked as a Consultant to ILO and UNIDO. Shri Prabhu was a versatile banker, whose parent Bank was Canara Bank and retired as Chairman and Managing Director of Oriental Bank of Commerce. Thus both the authors are eminently well qualified to deal with the identified subject of study.

In recent times, the significance of Banking services and customer protection has increased considerably both in terms of scope and coverage. The Book shows an adequate understanding of steadily rising literature on the subject. The Book reveals a familiarity with the basic issues and isolates and identifies some crucial aspects in the context of the transformation of the Indian banking system. The Book deals with bankers' responsibilities and customers' rights, present position and emerging challenges, cases on deficiencies in services, Banking Ombudsman, unfair trade practices, etc. These aspects assume greater contextual significance because customers now are highly demanding and information asymmetry no longer exists. Further, the renewed thrust on financial inclusion and financial literacy makes this Book timely and welcome.

In the case of banking and financial institutions, customer service must become a business philosophy. Hence, there has to be a move from rules based to principles based system, treating customers fairly (TCF) across life

cycle and stress on customer service and it's tracking on an ongoing real-time basis. This necessitates designing of innovative and cost-effective mechanisms of delivering banking services efficiently, developing profitable business models and leveraging technology optimally.

This is an important Book, which examines relevant concepts, theories and laws lucidly and in an easily accessible manner. The language of the Book is clear and effective. The Book would be useful to all those interested in the development of the Indian financial sector in general and the banking system in particular.

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