

---

# “Green Human Resource Management practices in leading Indian Banks during Covid Pandemic”

---

Sarthak Mishra<sup>1</sup>, Dr. Namita Rath<sup>2</sup>

Sri Sri University,

“Sri Sri Vihar”, Bidyadharpur, Arilo, Ward No.3, Cuttack-754006, India.

<sup>1</sup>[sarthak.m2018ds@srisriuniversity.edu.in](mailto:sarthak.m2018ds@srisriuniversity.edu.in), <sup>2</sup>[namita.r@srisriuniversity.edu.in](mailto:namita.r@srisriuniversity.edu.in)

## **Abstract**

*The primary focus of any business now is to make it sustainable by ensuring efficient use of resources and energy so as to protect the environment and enhance the productivity. Indian Banks being the prime movers of the country’s economy, have strategically adopted “Green Banking” and have re-oriented their human resources through “Green Human Resource Management” (GHRM) practices, along with the UN mandated sustainable development goals (SDGs) as their business model. Even though there is good progress in Green Banking in customer transactions, a lot of gap and scope exist in Green Human Resource Management practices. The utility of Green HRM was felt more during the current Covid Pandemic when digital banking and Work From Home(WFH) have become the new normal. The present study analyses these practices as adopted by the leading banks like State Bank of India, HDFC Bank and Axis Bank more particularly during the current pandemic and gives suggestions for further improvement in the Post Covid era.*

**Keywords:** Green Banking, Green HRM, Sustainable Development Goals (SDGs), Pandemic, Business Continuity Plan (BCP)

## **1. INTRODUCTION**

Over the years, the pursuit of higher economic growth and development has resulted in depletion of natural resources, degradation of environment and global warming. Therefore, in order to make the development more sustainable, it is critical to preserve the natural resources and habitat for the benefit of mankind, flora and fauna. Thus, the terms “Sustainable Development” and “Greening” have become very relevant in all spheres of life. Banks being the backbone of a country’s financial system, are the vital agents in the sustainable development exercise. This has led to adoption of “Green Banking” practices which are also beneficial for banks by way of saving of costs, improving customer service as well as protecting the environment. In view of the twin advantage of better efficiency (higher productivity with lower cost) and eco-friendly nature, Indian banks have not only adopted “Green Banking” but also included the seventeen numbers of UN mandated Sustainable Development Goals (SDGs) in their business model. Specifically, the concept of Good Health & Wellbeing (SDG 3), Decent work & Economic growth (SDG 8), Affordable & Clean

Energy (SDG 7), Responsible consumption & production (SDG 12) need to be implemented as a part of Green strategy in the banks.

Green Banking in Indian Banks started moving with computerization and launching of ATMs in 2001 followed by Core Banking Solution, Internet Banking, Mobile Banking, Online Remittance and various Green Banking products. In order to make the “Green Banking” products and practices more effective and customer friendly, it is very essential that employees of banks are reoriented and re-skilled appropriately. This has led to the emergence of the concept of Green Human Resource Management (GHRM), an eco-friendly integration of HR practices with the environmental perspectives. It involves the adoption of environment friendly measures in the process of recruitment and selection, training and development, performance management and appraisal etc, so as to increase the productivity at lower cost and to protect the environment as well.

The important role played by “Green Banking”, GHRM and SDGs was realized more during the current Covid19 pandemic as ensuring health and wellbeing of human resources became the prime concern of banks. Social distancing, contact-less/digital banking, work-from-home etc. became the new normal approach of the human resources in banks. Several banks in India have adopted various precautionary measures to protect their human resources, customers as well as business during this crisis.

The present study has chosen three major Indian banks for the purpose of analysis as the Indian Banking sector is very vast with 12 Public Sector banks, 22 Private Sector banks, 44 Foreign Banks, 56 RRBs, 1485 Urban Cooperative Banks and 96,000 rural cooperative banks etc. The State Bank of India which is the leading public sector bank and two other leading private sector banks namely HDFC bank and Axis bank can represent as a sample for the study, as they hold sizeable share of Indian Banking business.

The study is primarily based on the secondary data taken from the sustainable reports and annual reports of above three banks as well as from published articles and reports. The objective of the present study is twofold. First the challenges faced by the banks in general during the time of the pandemic have been identified. Secondly, the GHRM and other protective measures adopted by the above three banks have been analysed to provide suggestions for further improvement. These two objectives are shown to be linked with the SDG (Sustainable Development Goals) to ensure Post Covid organizational transformation. Section-wise plan of the study are as under. Section (2) reviews some previous publications and studies in this area. Section (3) is devoted to focus the challenges faced by the banking sector during Covid pandemic. Section (4) covers the Green Human resource initiatives and Covid measures of three leading Indian banks namely State Bank of India, HDFC Bank and AXIS Bank. The last Section focuses on findings and suggestions followed by concluding remarks.

## **2. LITERATURE REVIEW**

In this section we review the journal articles to have a background idea on Green HRM. Specifically it contains a brief outline and explanation of the previous studies that have been carried out on Green Human Resource Management practices with specific reference to the banking industry.

The concept of Green Human Resource Management was first introduced by (Wehrmeyer,1996) in his edited book “Greening People”, where emphasis has been given with reference to Sustainable development of an organisation. This book demonstrates the relationship between human resource management and environmental management and highlights the loopholes of current management training programmes. It suggests new methodology for effective implementation of environmental human resource management with reference to specific companies. Some of the further studies in the recent past have focused on the various green strategies adopted by the organizations in the pursuit of achieving excellence in their business acumen. With regards to the banking organizations (Kaura & Ruchika, 2013) have done a study on the strategies adopted by the banks in India with various Green Banking activities so as to overcome any adverse impacts on environment. In this study it was found that the “lack of RBI mandates” is the main barrier in promoting environment sustainability across the banking industry and India is adopting green practices very slowly as compared to other countries. From time to time, few reputed banking organisations have come up with different cost effective and environmental friendly methods to improve their services and thereby promote sustainability. (Nishikant & Bhome Shraddha, 2013) have conducted an empirical study on different eco friendly methods like online banking, mobile banking, green loans, green credit card, power saving equipments, use of solar and wind energy which can be adopted in the banking sector as a part of the “ go green” initiative . The study also examined the level of awareness among the bank staff and customers on the importance of going green. Further studies show that, adopting green initiatives in the banks can contribute effectively to the sustainable goal accomplishment. The importance of creating a supportive working environment by integrating the human resource practices with the modern day environmental principles have to be the key modus operandi across the different banking organizations (Urvashi Sahitya & Vaibhav Lalwani,2014 and Chanderjeet,2017) . It has been identified that the practices of recruitment, training and employee motivation as important human resource dimensions for enhancing employee engagement in green management principles. Employee satisfaction has to be one of the key prerogatives for effective organizational performance. The extent to which implementation of green practices as a part of the human resource strategy can promote employee satisfaction, has been pointed out ( Dr. Franklin John S and Nilufar Sathiq.P, 2018). It has been concluded that, most of the respondents have acknowledged the Green Human Resource management concept as good and beneficial one for all stake holders of the banking organizations. For triggering environmental friendly behavior in human resource, the authors (Allya Assyofa and Asni Rani, 2019) have identified the dominant factors responsible for environmental friendly behavior in human resource management practices. As per their research, these factors have been formulated on the basis of (1)environmental awareness (2) leadership commitment (3) vision and mission(4) organizational policies (5) technology provision (6) facilities (7) organizational programs (8) employee recruitment (9)employee training (10)performance appraisal (11) compensation programme.

In view of the present context of covid pandemic, most of the economies have realised the importance of the Sustainable Development Goals, 2030 agenda. (Dane Moores,2020) in his article, has briefly explained how the SDG goals can offer a framework and the right

opportunity for the nations so as to help the economies for a smoother recovery and set the pace for the developmental processes in the right direction. The banking organizations have to identify the right strategic framework to reorient their HR functions and practices in line with the SDG Goals so as to ensure better skill enhancement and environment conceptual clarity.

In the next section we discuss the constraints of Indian banks, both public and private sector, in the context of current pandemic situation.

### **Human Resource Challenges Faced By Banks During Covid:**

With the Covid taking the centre stage during the last few months, the banking sector has been under a transformation with a paradigm shift in approach from the traditional banking to customer centric online banking solutions. As per the recent statement by RBI (Business Standard dated, 29<sup>th</sup> December 2020) the Indian banks will need to adapt and adjust to the rapidly dynamic and uncertain economic landscape to meet the upcoming challenges to be better prepared for the post Covid-19 scenario. Country's economy has been very seriously affected during the pandemic with the lockdown and shutdown protective measures. Banks being important part of the economy also received the beating with sluggish credit growth, poor recovery, rising NPAs etc. Banks also faced various human resource challenges some of which are highlighted below:

**(i)Health and wellbeing:** Banks being customer centric, it became tough for bank staff to consistently maintain social distancing with customers which was the new normal to fight against Covid. Moreover, the rise in the cases of Covid led to whole branch or office being shut down for a few days when many staff members were found Covid positive. It became a major concern for Bank management to ensure their good health and wellbeing. Without good health & well being, productivity of staff as well as sustainability and meeting the target under SDG 3 remains a big challenge.

**(ii)Increased Stress level:** The Government guidelines during lockdown also stipulated to work with a reduced workforce which increased the work load among the existing staff. Economic slowdown and Covid restrictions posed challenge for bank staff to achieve various performance parameters. All these led to increased mental stress and anxiety among bank staff which would further impact their overall performance adversely. Family members of bank staff also suffered from stress with fear of infection and quarantine. In a study of stress and anxiety among bank staff during lockdown published by, (Dr. S.Karunakara Moorthi, Dr K. C.Muraledharan, Dr. Radhika P , Resmy R ,August,2020), 58% of respondents strongly agreed and 27.5% agreed that they were more stressed to work during lockdown. Further, 56.3% respondents strongly agreed and 27.1% agreed that working during lockdown affected their family life. Higher stress level therefore poses challenge to maintain banking as a decent work place (SDG 8).

**(iii)Difficulty in implementing “Work from Home”:** Unlike the IT organizations, banks faced serious challenges to implement “Work From Home (WFH)” without necessary preparedness, policies, guidelines as well as infrastructure. There are certain banking operations, which require physical presence of staff and customers like Bank Teller, Clearing house and other transactions involving exchange of physical documents. Further, in view of financial implications and secrecy component of banking transactions, ensuring data and

transaction security while working from home remains a prime concern of banks. Banks face tough challenges to upgrade their digital capability with proper safeguards and constraints to align its human resource strategies and functions in line with the virtual “Work from Home” narrative.

**(iv) Increased demand for digitisation:** Amid increased fears of Covid-19 spread, customers and bankers preferred online mode of transactions to the extent feasible. This has resulted in surge of digital transactions. It is reported in the Financial Express dated December 2, 2020 that “During the 2<sup>nd</sup> quarter of FY 20-21, UPI payments recorded an 82% jump in volume and 99% jump in value”. It is good that banks introduced “Green banking” and various online products earlier and recruited/re-skilled staff suitably under GHRM which helped the banks as well as customers during the Covid crisis.

However, connectivity problems / lower internet penetration in semi urban/rural areas and rising incidents of cybercrimes creating fears in the mind of customers for online transactions, pose various challenges for the banks. Further many customers more particularly older people are not well conversant with online mode of transactions and this is a big challenge for banks to overcome through appropriate customer education.

**(v) Disruption in Recruitment and Training of Staff:** Covid caused disruption and delays in recruitment and training processes due to lockdown/social distancing. It is good that under GHRM practices like online mode examinations for recruitment has already been adopted which can be beneficial during this critical juncture. As far as training of staff is concerned, challenge remains as it is conducted mostly in physical mode. GHRM may help banks to re-examine the processes in training and development and to introduce further refinements/improvements to conduct the same through webinar mode.

#### **Green HRM measures adopted during Covid:**

The Green Banking and Green HRM initiatives in tune with the SDG targets have to a large extent helped Indian Banks during the current Covid 19 pandemic as social distancing; better sanitisation and hygiene, contactless banking through more digitisation, became the order of the day. As a part of their strategy, all banking organizations have introduced appropriate measures with special focus on workplace hygiene, prevention oriented HR policy for employee well being.

We now focus on the various measures adopted by the State Bank of India, HDFC Bank and Axis Bank. The analysis is based on secondary data collected from the individual bank’s latest (2019-20) Sustainability and Annual Reports.

#### **State Bank of India (SBI):**

S.B.I. the India’s largest public sector bank, has always been incorporating various business strategy in order to cater to the needs of its customers. Even prior to the recent pandemic, the Green initiatives, adopted by SBI prove to be beneficial to make a balance between the economic profits and the environmental conservation. Specifically, it has adopted Green recruitment policy in which it has included an environment awareness section for its prospective recruits to test the environmental aptitude. In order to spread public awareness, it has organized events like, Green marathon where each and every participant is treated as a change agent in creating a sustainable planet. As a part of its employee engagement strategy, an online tutorial Astitva programme has been introduced to garner knowledge enhancement

about the sustainability concept. Further to sensitize on environmental issues the bank has a regular practice to celebrate the World Environment day and organize Cleanliness campaign as a part of Swatchtta abhiyan. To accomplish the 2030 SDG goals and mitigate the overall impact of climate change, S.B.I, in its fifth Sustainability Report (2019-20) has explained clearly its role in incorporating sustainability and responsible business practices in its operations. It has come up with a theme “Responsible Finance-Sustainable Growth” across its key stakeholders to foster the right kind of support in order to harness sustainable and responsible economic growth. As per the recent trends, the bank has incorporated state-of-the-art Green practices in the ESG (Environment, Social and Governance) domain to lay the foundation for an eco-friendly, inclusive and low- carbon economy.

We now focus on it’s specific green initiatives in order to combat the Covid pandemic situation. As a part of its Business Continuity plan, business continuity hub branches have been identified to address the customers’ needs in case of an uncertain pandemic situation. Although it has introduced “Work from Home” policy but it was not tested in a big way. The SBI Chairman during his address in the 65<sup>th</sup> annual general meeting on 14.07.2020, announced that the Bank would be initiating “Work from Anywhere” infrastructure and is expected to save Rs 1000 crore from this measure.

The Bank is scaling up its mobile banking app SBI YONO (You Only Need One) with an aim of doubling user registration in next six months. During lockdown the bank had 30,000 new users a day, joining the existing users. In order to maintain social distancing, the bank adopted staggered working hours. As a part of Green HRM initiative, in order to maintain workplace hygiene each staff has been given Rs 1000/- towards masks and sanitizers. To ensure stress free environment one time compensation of Rs 20000/- and special covid leave were also granted, if the staff is found Covid positive. One day salary has been provided to each staff for every six working days till the end of lockdown period. SBI Foundation, the CSR arm of SBI, has committed Rs 30 Crores to implement various covid relief programmes like: food relief support, strengthening health care infrastructure, capacity building of health care workers and research in Covid related projects. **HDFC Bank:**

HDFC Bank, started in 1995 is now India's largest private sector bank with 5416 outlets, 1,16,971 nos. of employees and 5.6 Crore+ customers as on 31<sup>st</sup> March, 2020. The bank has the unique distinction of 95.1% digital transactions and lowest Gross NPA Ratio of 1.26%. The bank has made constant efforts to align its environmental and social goals towards meeting the SDG(Sustainable Development Goals), 2030 agenda by preparing a blue print for achieving an eco-friendly and sustainable future by 2030. The employees have played an active role in promoting Green human resource management practices by adopting user friendly cost effective technologies thereby reducing the GHG (Green House Gas) emissions to save energy.

The HDFC Bank Sustainability Report (2019-20) has focused on many green initiatives taken up, as a part of SDG Goals during the pandemic. The employees of the bank have been the key front runners in effective energy management to improve energy efficiency and plan energy utilization. In the financial year, 2019-20(HDFC Bank Annual Report) the bank has recorded about 12% reduction in both diesel and electricity consumption, despite of the fact that, there has been a subsequent increase in the overall branch network. Further, there have

been specialized Training and Development initiatives for energy consumption and effective resource allocation. In these training programs the emphasis is on capacity building of teams on various roles, products and processes with the application of e-learning as a part of GHRM policy. The bank's ESG (Environment, Social and Governance) strategy has focused on driving employee engagement in sustainability actions in their sphere of influence like reducing waste, paper use, plastic and electricity consumption. Employees are made aware of their impact by sharing reports on individual level on the basis of unique ID.

Specifically during the critical pandemic period, HDFC bank being a responsible banking organization has come up with various GHRM initiatives to ensure that the employees stay safe and motivated to discharge their duties properly. It has put a Crisis Management Team in place so as to take care of any disruption during Covid and to ensure business continuity and customer service. Covid-19 medical helpline along with a special employee communication team has been formed and a doctor-on-call programme was initiated to clarify the queries of Covid affected employee. Live webcast session by trainers and experts was arranged. Since majority of the employees worked from home during the lockdown period, resources were provided to enable staff to work remotely.

The Bank has also adopted many other CSR activities like providing critical medical equipment to state governments, helping hospital to source PPE kits etc.

#### **AXIS BANK:**

Axis Bank, one of the leading new generation private sector banks of the country, is well known for its efforts in playing a key role for the betterment of the economy and society with its focus primarily on creating a positive value for its stakeholders. The Axis Bank Sustainability Report (2019-20) has come up with a novel GHRM policy with the theme, "Axis of Trust". It deals with building trust on its human resource component and enhances stakeholder retention with a policy of open culture and eco-friendly attitude. During the recent Covid pandemic it has taken specific green HR initiatives. A Central Emergency Response Team (CERT) has been set up to manage the overall pandemic response of the bank through implementation of BCP (Business Continuity Plan) in close coordination with key departments like HR, IT, Credit & Risk. The bank has promoted Green banking through digital initiatives like Digital Lending, Saksham, e-Statements and e-welcome kits, thereby saving 658 million sheets of paper approximately in the financial year 2019-20 (Axis Bank Annual Report). Use of eco-friendly wheat straw paper in the bank helps in achieving SDG goal no.12 (Responsible consumption and production).

In the current pandemic times, the bank used the lockdown time to its advantage to unlearn and re-learn the skills of employees to become stronger. As a part of GHRM policy, Axis Open Learning Academy has been framed to develop learning programs for employees namely "Go beyond", "Leadership Collective" and "Stay positive". The "Leadership Collective" includes skills of the future like managing a digital work place and being data smart. "Stay Positive" program with Yoga sessions and interactions on positive psychology, is aimed to bring positivity and holistic wellbeing at heart, which is beneficial to deal with difficult challenging times thereby achieving SDG3 goals. Further, the bank plans to increase training on e-learning modules so as to reduce expenses, work place disruption and logistical challenges. Taking into account the Green HRM strategy, Employee Training and

Development programme (nearly 37%) are conducted via online mode through virtual e-learning modules..

Axis bank is the first bank to launch flexible working time table with WFH (Work From home) for employees throughout the pandemic. The bank has initiated a work place flexibility policy, making remote working for multiple days in a week, for non-essential service roles such as Sales force, Relationship Managers, Business Development Officers.

It has also come up with a stress management initiative through different counseling sessions on the basis of their type and level of stress related to the personal or professional environment. During the pandemic, this initiative is beneficial for target oriented stress management of the respective employees keeping in view the situational context and the lifestyle. As a part of the CSR activity the bank has also launched Axis Cares program to meet the daily food requirements of 35,000 individuals in seven different cities.

Considering the above mentioned challenges and the practices adopted by the banks , the next section is devoted to highlight the key findings and suggestions.

### **3. FINDINGS AND SUGGESTIONS:**

Human resource management with environmental orientation in banking, seems to be new prerogative to lay the foundation for the post-covid banking scenario. Taking this into account some of the key findings and suggestions are, as under:

**(1)Effective digital banking:** The potential of digital banking can be better utilised during the current pandemic if the following bottlenecks are addressed:

Senior citizens and elderly people require more of digital banking during Covid as they belong to the high risk category. However, they are not well conversant and not comfortable with online products. Creation of adequate awareness and handholding from banks can improve the position. Bank employees need to play a proactive role for achieving better results in this area.

Due to sudden increase of traffic of digital transactions during Covid, customers experienced delay due to overloading on servers and instances of failed transactions were more. As reported in the Mint dated 22.10.2020 there is increased instances of failed payments due to network issues on banks' and NPCI's (National Payment Corporation of India) servers. Even though popularity of Govt-backed United Payments Interface (UPI) had increased with consumers for online payment, more instances of failed payments will act as a deterrent. For example, SBI which handles maximum UPI transactions had reported a failure rate of 5.31 % in September, 2020. Banks & NPCI, therefore, need to strengthen their backend infrastructure to overcome these lacunae and should also ensure instant refund of money debited to consumers' accounts so as to win back customer confidence. Government of India (GoI) may also consider incentivizing the Banks adequately so as to encourage them for necessary investment in infrastructure build-up. Banks may also communicate with customers/public as well as staff regarding the steps being taken for awareness build-up so as to keep the consumers' interests intact in these online payment systems.

Rising incidents of cybercrimes has instilled fears in the minds of customers to avail digital banking products. The following information taken from the Deloitte's "Cyber security in the Indian Banking Industry, Part1 (November, 2020) makes it clear that cyber crimes have



posed greater risk during Covid pandemic. The National Security Adviser, GoI, affirmed that *“financial frauds increased exponentially due to greater dependence on digital payments platforms following the Covid-19 Pandemic”*. According to VMware Carbon Black report, “cyber attacks against banks and financial institutions globally increased 238 percent amidst the Covid-19 crisis.” In India 40,000 cyber attacks were made on Indian Banking Industry over a period of 5 days in the last week of June, 2020. Banks therefore, need to strengthen their cyber security measures including adoption of advanced technology solutions as well as raising awareness of employees on cyber security practices. With the help of employees and various communication channels, banks are required to spread awareness among customers/public on precautionary steps to be taken so as not to fall a victim of cyber crimes. Restrictions in the areas of amount/time etc need to be relaxed with adequate safeguards so as to cover large category of transaction in digital fold.

**(2) Effective implementation of “Work from Home”:**

“Work from Home” has got several benefits like in big cities it will reduce commute time and the consequent exhaustion and stress among such employees thereby increasing productivity. Many people may be eager to work at lower salary more particularly women employees as it will help them to save travel cost and time and simultaneously they can take care family responsibilities. Banks can save expenses by way of lower salary, less fuel expenses and reduced office expenses. However, banks in India have so far not seized this opportunity because of various implementation challenges like technological constraints, network issues, data security concerns and lack of proper infrastructure support systems. Only a few limited banking organizations across major cities and corporate centers have implemented the “Work from home” policies during lockdown only. During post-covid times, banks need to identify the jobs which can be carried out at home like data entry work, credit appraisal, centralized processing, training faculty etc. and devise suitable policies and processes for smooth implementation of “Work from home”/ “Work from Remote location” in these areas. Brick and Mortar HR strategy need to be realigned with remote working strategies like how to monitor attendance, employee productivity etc. Banks may also devise effective communication mechanisms to provide support to the employees working from different locations.

**(3) Training and development exercise:** Covid pandemic adversely disrupted the training and development exercise in banks as it is mostly done in classroom mode with physical presence of participants. Banks need to strengthen their IT infrastructure to conduct “training from home”/ “training from workplace” through webinars which will not only reduce costs but will also reduce logistical problems/work place disruption/ carbon footprint.

**(4) Post-Covid Environment Impact Assessment:**

Banks need to complete an impact assessment as to how covid-19 has impacted its business/assets/employees and accordingly take expeditious measures for revival, reskilling, redeployment and recruitment. Since Covid has made social distancing, wearing of masks and personal hygiene as on the job necessities, bank employees therefore, need to adapt to the new normal behavior/work culture while discharging their duties. As there will be more new type of wastes like used masks, sanitizer bottles, PPE kits/gloves etc., proper waste management, sanitation & hygiene at work places need to be ensured at all costs. As

many employees are likely to suffer from mental & emotional stress, HR department need to keep close watch and render necessary counseling/support to such employees so as to ensure employee well being & productivity.

**(5) Need for change in Target setting and Performance Management:** As Green Banking and Green HRM was found to be more beneficial during Covid, the banks need to reset their targets and set specific environmental related green goals among employees like selling more online/green products, conducting more awareness programmes, adopting innovative ideas to save energy/paper consumption etc. Banks should incentivize employees who have achieved better results in green banking and GHRM practices by way of rewards or career advancement.

#### **4. CONCLUDING REMARK:**

Julie Sweet, CEO, Accenture during an interaction with the NASSCOM President in the Annual Technology and Leadership Forum mentioned (Economic Times dated 20.02.2021) “*We just published research that said that those companies who have combined sustainability into their business strategy are two and a half times more successful than those who have not now*”. “*Sustainable businesses are more efficient from an energy perspective and more efficient at how they use resources, those efficiencies go into productivity and cost*”. Therefore, Banks need to strengthen their GHRM practices to remain as successful organizations for all times to come including during pandemics.

As rightly said by Paulo Coelho that “*the pain of yesterday is the strength of today*”. Hence, the pain caused by Covid can be converted into strengths by the banks by taking all necessary rectificatory steps on the lessons learnt from the pandemic. Every challenge can be seen as an opportunity. Therefore, the challenges thrown by Covid on “Green Banking” and “Green HRM” can be seen as a blessing in disguise. Indian Banks can seize this opportunity to overcome the lacunae so as to combat the present Covid as well as the future uncertainties.

#### **5. REFERENCES:**

- [1] Allya Roosallyn Assyofa and Asni Mustika Rani (2019) Green Behaviors Factors on Green Human Resources Management Practice on the Employees of The First Movers on Sustainable Banking in Indonesia .Advances in Social Science, Education and Humanities Research, volume 409, Pg no: 102-106.
- [2] [Axis Bank Sustainability Report (2019-20).
- [3] Axis Bank Annual Report (2019-20).
- [4] Chandrajeet (2017) Concept of Green HRM in Banking Industry. International Journal of Advance Research in Computer Science and Management Studies , Volume 5, Issue 7, pg-116-120.
- [5] Dane Moores( June 16<sup>th</sup>,2020) With Covid-19, the SDG’s are even more important , <https://devpolicy.org/>.
- [6] Deloitte (November, 2020) Cyber security in the Indian Banking Industry: Part 1. Will 2020 redefine the cyber security ecosystem? [www2.deloitte.com](http://www2.deloitte.com).

- [7] Franklin John.S(2018) A Study On The Influence Of Green Hr Practices On Employee Satisfaction Among Selected Scheduled Banks International Journal of Business and Management Invention , vol. 07, no. 10,pg 44-48.
- [8] HDFC Bank Sustainability Report (2019-20).
- [9] HDFC Bank Annual Report (2019-20).
- [10] Jha Nishikant and Bhome Shraddha(2013)A Study of Green banking trends in India. International Journal of Research in Management & Technology, vol.2 , pg.127 – 132.
- [11] Raad Mozib Lalon(2015) Green banking: Going green, International Journal of Economics, Finance and Management Sciences ISSN: 2326-9561 (Online) doi: 10.11648/j.ijefm.20150301.15, 3(1):pg. 34-42.
- [12] Rajdutt, N. & Kaura, R(2013) Indian banking sector towards a sustainable growth: a paradigm shift. International Journal of Academic Research in Business and Social Science, Vol. 3(1),pg.290-304
- [13] Shaikh, M.(2010) Green HRM: A requirement of the 21st century, Journal of Research in Commerce and Management,vol. 1, pg. 122–127.
- [14] Shreya Nandi, Abhijit Ahaskar,( October 22<sup>nd</sup> 2020) Rise in payment failures puts focus on banking infra overhaul. The Mint Newspaper.
- [15] S.Karunakara Moorthi, K. C.Muraledharan, Radhika P. , Resmy R(August 2020) Prevalence of Stress and Anxiety among the bank employees in India during lockdown due to Covid 19. International Journal of Research and Analytical Reviews, volume 7, Issue 3, pg.719-730.
- [16] State Bank of India Sustainability Report (2019-20).
- [17] State Bank of India Annual Report (2019-20).
- [18] United Nations, Department of Economic and Social Affairs Sustainable Development from <https://sdgs.un.org/goals>.
- [19] Urvashi Sahitya and Vaibhav Lalwani (2014) Sustainability in the Indian banking industry. International Journal of Commerce, Business and Management ISSN: 2319–2828 Vol. 3, No. 1,pg.220-229
- [20] Walter Wehermeyer(1996) Greening People, Routledge Publisher.