Economic Sciences
https://economic-sciences.com
ES (2025) 21(4S), 36-43| ISSN:1505-4683

Environmental Sustainability through green banking

Mohd. Ammar Miftah Al Baseer[1], Regina John[2], Shweta Paul[3]
[1]Research Scholar, Department of Commerce, Joseph School of Business Studies & Commerce, Sam Higginbottom University of Agriculture, Technology and Sciences, Prayagraj, India.
mohammadalbaseer86@gmail.com
[2]Assistant Professor & Associate Head, Department of Commerce, Joseph School of Business Studies & Commerce, Sam Higginbottom University of Agriculture, Technology and Sciences, Prayagraj, India.
regina.john@shiats.edu.in
[3]Research Scholar, Department of Commerce, Joseph School of Business Studies & Commerce, Sam Higginbottom University of Agriculture, Technology and Sciences, Prayagraj, India.
paul.shweta1999@gmail.com

Abstract

Purpose: *Despite acknowledging the importance of greening their operations, Indian banks lag behind their counterparts in developed economies. Public sector commercial banks in India are particularly unprepared to address sustainability issues, with a widespread lack of awareness regarding environmentally friendly banking practices, even among bank employees. Moreover, many customers unknowingly engage in green banking practices without full awareness. This paper aims to assess the level of awareness and satisfaction among consumers and individuals regarding green banking practices. We also explore customer perceptions of the role of green banking in environmental sustainability as well as barriers to implementing green banking.*

Methodology: *This research employs to investigate environmental sustainability through green banking convenience sampling, using 55 respondents in the Prayagraj district. Respondents are both employee and customers of the public sector bank.*

Findings: *The findings reveal a considerable lack of awareness among both bank employees and customers regarding green banking products and practices. Although customers are willing to adopt green banking but some of them still do not have much knowledge. Hence, they misconcept the role of green banking in environment sustainability.*

Keywords: *Green banking, sustainability, awareness, consumer perception.*

1. Introduction

Climate change has the adverse effect on the environment that distresses the agriculture, forestry, water resources and human health (Uddin & Ahmmed, 2018). This issue has been turned into a global concern to protect the environment from any detrimental effect for sustainable development. Banking industry is the main financer in the corporate world. Banks do not harm the environment directly but they provide financial services for projects that in return harm the environment. These projects use resources and pollute the environment (Meena 2013; Khan and Fasih 2014). The banking sector in order to stay sustainable has started to incorporate green activities in their services. While in production these projects take resources from the environment, use them and dispose waste directly into the environment without treatment. Therefore, to reduce the environmental impact of such projects the banks try to adopt those approaches that try to benefit the environment. According to Shantha (2019) and Khan et al. (2020) there are two approaches followed by banks for providing sustainable services; first by making the branch green by adopting technologies that are less energy intensive, that includes using environment friendly energy sources. To reduce environment impact, banks provide services that comprises of paper-less banking, promoting online banking and minimizing use of paper. The second approach focuses on indirect impact upon the environment, which incorporates going green through finance and investments. Green finance means to undertake measures to provide loans for environment friendly projects with the intention of promoting pollution treatment facilities and is expected to reduce greenhouse gas emissions. The concept of green banking focuses on four essential elements i.e.

economy, environment, society and wellbeing (Maulani 2015; Javeria, Siddiqui, and Rasheed 2019).

Green banking has emerged as a crucial concept at the crossroads of environmental policy, financial services, and socio-economic development. Its core idea is that banks should evaluate the environmental implications of a project before providing financial support, ensuring that the activities they fund are sustainable and eco-friendly (Ahmad, 2013). With climate change posing serious threats to sustainable living, there is a growing need for immediate and practical responses from both developed and developing nations. Financial institutions, in particular, play a vital role in this process. Increasingly, stakeholders are raising concerns about business operations that negatively affect society and the environment (Mia et al., 2018). This heightened awareness has created pressure on industries worldwide, including the banking sector, to adopt greener practices (Shaumya & Arulrajah, 2017; Sahoo et al., 2007; Shakil et al., 2014). Consequently, banks around the world have been moving toward environmentally responsible strategies under the umbrella of green banking (Ahuja, 2015). In line with this, the Reserve Bank of India (IRDBT, 2014) defines green banking as the adoption of efficient and eco-friendly internal processes, infrastructure, and IT systems that minimize or eliminate negative impacts on the environment..

Green finance is basically the financial services for environment friendly projects, which means that investment in eco-friendly projects should be done which can be sustainable in the longer run for humans and for the environment (Chowdhury, Datta, and Mohajan 2013). Chowdhury, Datta, and Mohajan (2013) states that, green growth is the primary focus of green finance, where the primary focus of green growth is development of economy while curtailing climate change, energy constraints and financial crisis. In the banking sector, an initiative to save the environment and promote green growth is green financing. In the developed economies, banks are concerned with providing financial services for sustainable and environmentally responsible projects and play an efficient role between economy and the environment (Arumugam and Chirute 2018). According to Asian Development Bank, (ADB 2019) financial institutions focus on conventional projects, which use old energy technology i.e. fossil fuels, as the renewable technology might have a lower rate of return in the beginning. Therefore, formulation of new policies to focus on the greening the 'business as usual' is essential step in keeping the economy develop sustainably (Khan et al., 2016; ADB 2017; ABD 2019). The creation of separate green banking unit in order to administer the environmental impacts is one of the defined ways to make people aware. Banks which adopt the greening process, are required to prepare a policy, conduct awareness sessions and identify the potential project to promote green growth. The greening process is achieved either by promoting the financing in eco-friendly projects or by directly altering the banking vicinity into sustainable/green building. In the developing economies like Asia, an investment of $26 trillion is needed for infrastructure development between 2016–2030 but if adaptation, mitigation and climate change response are taken in account an additional amount of $22.6 trillion will be needed.

Developing countries like India, Bangladesh and Pakistan are on their way to adopt green policies and guidelines related to banking sector. The increasing pressure from the stakeholders and profitability sometimes act as hurdles in adoption of green banking policies, as in the case of Bangladesh, but their on-going policies and practices are much efficient as compared to India and Pakistan. Environment friendly initiatives like easy loans, resource conservation and research are being practiced in international banks already whereas, banks like SBI and ICICI in India are following the same path (Tara, Singh, and Kumar 2015). The banking sector of Pakistan faces risk due to behavioural factors which include lack of awareness, lack of environmental literacy, poor infrastructure and lack of funds (Ghosh, Ghosh, and Chowdhury 2018; Javeria, Siddiqui, and Rasheed 2019). Therefore, an attempt is made through this research to examine the level of awareness among bank customers in India so that their willingness to adopt the green practices can be identified and to implement any policy, if required.

The purpose of this paper is to identify that how much green banking practices have progressed in the Banking Sector, what is the level of consumer and individuals' awareness regarding the green banking practices. The paper tries to examine the individual's perception and response to the green practices as adopted by the banks and to identify that how gender and education are adding towards SDGs.

2. Objective

i. To assess customer awareness of green banking products of the selected commercial banks.

ii. To evaluate customers' satisfaction with the green banking products and services provided by these banks.

iii. To examine customer views on green banking and sustainability.

iv. To identify barriers faced by commercial banks in implementing green banking practices.

3. Literature Review

3.1. Emergence of Green Banking

Green banking is a relatively new approach that combines banking operations with environmental responsibility, aiming to reshape the financial sector and encourage sustainable business practices (Jeucken & Bouma, 1999). The idea first took shape with the establishment of Triodos Bank in the Netherlands in 1980, which later launched a *Green Fund* in 1990 to finance eco-friendly projects. This initiative paved the way for other banks to adopt similar practices and promote sustainability in their operations (Yadav & Pathak, 2013; Dash, 2008). Over time, growing public interest and mounting pressure on financial institutions to operate responsibly have turned green banking into a widely discussed theme within the global banking industry (Zitti et al., 2015; Lalon, 2015). In light of the environmental challenges linked to rapid economic growth and the lessons from the global financial crisis, the international community now views green banking as an important pathway to building a more sustainable economy and society (Ciocoiu, 2011). In this context, the concepts of "green economy", "green growth", and "low-carbon economy" evolved (Mundaca & Markandya, 2016). United Nations Environment Programme (UNEP) defines the green economy as "the process of reconfiguring businesses and infrastructure to deliver better returns on natural, human and economic capital investments, while at the same time reducing greenhouse gas emissions, extracting and using less natural resources, creating less waste and reducing social disparities" (UNEP, 2011; p. 5). Taking example from this bank the banks all over the world start taking green initiatives in the banking sector. Green Banking means promoting environmentally friendly practices and reducing the carbon footprint from the banking activities (Shultz, 2010). The Institute for Development and Research in Banking Technology (2013) describes *green banking* as a broad framework of practices and policies designed to make banks sustainable across economic, environmental, and social dimensions. The focus is on ensuring that banking processes, IT systems, and physical infrastructure operate efficiently while causing minimal or no harm to the environment. Similarly, Jha and Bhome (2013) define green banking as a way of encouraging eco-friendly practices and reducing the carbon footprint generated through banking activities. In essence, green banking emphasizes the adoption of environmentally conscious practices within banking institutions, while also ensuring that environmental considerations are taken into account when financing or investing in projects. Closely related to this is the idea of green growth, which refers to economic growth driven by investments that prioritize environmental sustainability (Vazquez-Brus et al., 2014). In recent years, green financing and green banking have gained momentum, as banks hold significant power in directing funds toward projects undertaken by industries. By channeling investments into eco-friendly initiatives, banks not only foster sustainable growth but also influence other businesses to act responsibly and adopt greener practices (Sahoo & Nayak, 2007; Bihari & Pandey, 2015; Rifat et al., 2016).

There is still no single, universally accepted definition of green banking (Alexander, 2016). However, most studies agree that its central focus lies in promoting environmental sustainability. Some scholars view green banking as the regular process of banking, but with added emphasis on

Economic Sciences
https://economic-sciences.com
ES (2025) 21(4S), 36-43| ISSN:1505-4683

environmental responsibility and sustainability in all activities (Singh & Singh, 2012; Jha & Bhome, 2013; Karunakaran, 2014; Nath et al., 2014). According to Lalon (2015), it can be described as any type of banking activity that creates environmental benefits. Similarly, Bhardwaj and Malhotra (2013) suggest that green banking involves efforts by banks to support industries in adopting greener practices, thereby contributing to environmental restoration. In line with this, Masukujjaman and Aktar (2013) explain green banking as eco-friendly banking systems designed to prevent environmental degradation and promote a more habitable planet. Tara et al. (2015) emphasize that green banking requires giving preference to financing projects and sectors that promote environmental protection. As part of this initiative, banks and financial institutions are increasingly adopting sustainable financing practices along with internal green transformations, such as reducing paper use, energy efficiency, and digital banking innovations (Bahl, 2012). These practices aim to safeguard ecological balance and ensure long-term sustainability (Bhardwaj & Malhotra, 2013). Adding to this perspective, Chowdhury and Dey (2016) highlight that green banking not only integrates financial activities but also takes into account social, ecological, and environmental factors to conserve natural resources. Despite these diverse definitions, a lack of clarity still persists regarding what exactly qualifies as green banking activities or products. This ambiguity creates challenges in classifying green assets and in identifying new opportunities for sustainable investment (European Banking Federation, 2017).

3.2. Environmental Sustainability

Environmental sustainability refers to the ability to preserve and maintain the natural and biological systems that are essential for life. Morelli (2011) describes it as a state of balance and resilience that enables human society to meet its needs without exceeding the capacity of ecosystems to regenerate, while also protecting biodiversity. Similarly, Goodland (1995) emphasizes that environmental sustainability is about safeguarding the global life-support system for the long term. According to the Stockholm Environment Institute Report (2013), both industrialized and developing nations face critical environmental challenges, particularly because of their dependence on natural resources for economic growth and development. In India, issues such as industrialization, rapid urbanization, high population density, and weak environmental management systems have intensified these problems, making them increasingly urgent (Bowonder, 1986). This situation highlights the importance of using natural resources responsibly and sustainably—ensuring that the needs of the present are met without compromising the ability of future generations to meet their own needs. In essence, environmental sustainability is about *living well within the limits of the environment* while preserving it for the future.

3.3. Empirical Literature

Several empirical studies on green banking have been carried out internationally, though most have centered on developed and developing Western economies. In contrast, Ahmad, Zayed, and Harun (2013) examined green banking practices in Bangladesh, surveying 300 respondents from ten commercial banks to understand the motivations behind adopting such practices. Their study revealed that factors such as economic benefits, regulatory guidelines, loan demand, stakeholder influence, environmental concerns, and legal requirements collectively explained 65.25% of the variation in banks' decisions to adopt green banking as a step toward sustainable development. Similarly, Broto and Aarushi (2013) highlighted how sustainability strategies in green banking affect the overall performance of Indian companies, shaping both their managerial approaches and operational activities. However, Sudhalakshmi and Chinnadorai (2014) observed that, despite its growing importance, Indian banks have so far made only limited efforts in implementing green banking initiatives.

Afroz (2017) studied the green banking practices of Islamic Bank Bangladesh Limited and found that while the bank has introduced such initiatives, the response from the business sector has been slow and consumer awareness about green banking products remains limited. Similarly, Rahman et al. (2017) examined the challenges and opportunities of

Economic Sciences
https://economic-sciences.com
ES (2025) 21(4S), 36-43| ISSN:1505-4683

electronic banking in Bangladesh, pointing out that many customers lack sufficient knowledge about the benefits of services such as those offered by Dutch-Bangla Bank Limited. In the Indian context, Sahoo and Singh (2013) observed that younger generations show greater interest in green banking compared to middle-aged and older individuals, emphasizing the need for increased awareness among the latter groups. Supporting this, Krishna and Srinivas (2014) found that many customers, despite using green banking facilities, were still unclear about the concept itself. Ahuja (2015) reinforced these findings by noting that poor consumer awareness and inadequate education are major barriers to the adoption of green banking practices in India. Furthermore, Sudhalakshmi and Chinnadorai (2014) analyzed the position of Indian banks in relation to green banking and the credit facilities provided to organizations. They argued that banks should integrate environmental considerations into their lending policies and that stronger policy measures are required to encourage green banking. Their findings suggest that Indian banks are still lagging behind in embracing this important shift towards sustainable finance.

4. Research Methodology

The present study aims to investigate the role of green banking in promoting environmental sustainability with a specific focus on selected commercial banks in the Prayagraj district. To achieve the research objectives, a descriptive research design was adopted, which is appropriate for understanding customer awareness, satisfaction levels, environmental perceptions, and implementation challenges related to green banking. The study employed a non-probability convenience sampling method due to accessibility and time constraints. A total of 55 respondents, including both customers and employees of selected public sector banks in Prayagraj, were chosen to provide a balanced perspective on green banking practices. Data was collected through a structured questionnaire that included both closed-ended and Likert-scale questions, covering key areas such as awareness of green banking products (e.g., paperless transactions, online banking services, green loans), satisfaction with green banking facilities, customer perspectives on the contribution of green banking to environmental sustainability, and perceived barriers to the adoption and implementation of such practices. The responses were collected through both in-person and online methods, ensuring flexibility for participants. The data were analyzed using descriptive statistics. Descriptive tools such as percentages and mean scores helped summarize the general trends, while inferential tests like the Chi-square test were applied to examine the association between demographic variables (such as age, gender, education, income, and location) and levels of awareness, satisfaction, and acceptance of green banking products.

5. Findings

This study confirms that only 30 per cent of respondents are fully aware towards green banking products such as Controlled use of energy, Cash deposit system (31%), Bank environmental policy (29%), Recyclable debit & credit cards (27%), Environmental bonds & mutual funds (22%), etc. Demographic factors like age & gender has no significant relationship with the level of awareness but respondents who pursue higher degrees and the respondents who live in urban areas have more awareness towards green banking products. It is evident that gender, age, monthly income, location and type of bank have no significant effect on the respondents' satisfaction towards green banking products, however students are more satisfied with the variety of services of green banking such as online banking (34%), Automated teller machines (29%). Also, among the employed customers, 60% of businessmen are more satisfied with it. Males (40+) customers (especially urban citizens) are more satisfied with green banking services. Hence, the educational status of the respondents has a significant effect on their not only awareness but also satisfaction towards green banking products

Banks themselves are generally environment friendly and do not impact the environment much through their internal operations. Green banking minimizes paperwork, favouring online transactions with approx. Females (60%) also show a greater inclination towards green banking products. Findings also confirms that customers who have higher degree qualifications and have more income have more acceptance levels towards the impact of green banking. The mean score indicates a higher acceptance (4.57) among respondents regarding the effectiveness of green banking in reducing operational expenses through decreased usage of resources like stationery, energy, and water, with resource conservation for the environment closely following (4.26). Both Male & female and all age group customers consider the role of green banking in environmental sustainability. Among the 55 respondents, the majority (37%) agree with the role of green banking in environmental sustainability. The mean scores indicate higher acceptance levels (5.09) regarding the role of green banking in resource conservation, followed by sustainable development through the use of natural and renewable resources (3.79). However, respondents show a low acceptance score (2.06) regarding the role of green banking in ensuring pollution prevention.

Many people might not know much about green banking because information about it isn't spread widely. Also, 30% of males seem more willing to accept the challenges of implementing green banking, especially young adults, but 60% of respondents are concerned about security & privacy issues and 54% are concerned about losing business. However, in terms of financial obstacles, respondents show less concern. Approx. 33% of respondents agree on not having enough resources. Green banking is a new concept, and people think there isn't much education about it. They also feel less positive about the idea that there aren't enough places offering green banking services. While implementing green banking, 26% of respondents believe that stakeholders less prioritise, 33% of respondents agree that there is a lack of government support, 27% of respondents agree on the disinterest of the people and 39% of respondents fear economic crisis relating to the implementation of green banking. However, as per 54% of respondents, raising awareness about green banking, financing eco-friendly projects, implementing staff training programs, addressing security and privacy concerns, introducing innovative green products, and setting environmental standards will enhance the effectiveness of green banking. Additionally, they suggests that conducting environmental audits, engaging stakeholders collectively, establishing a dedicated green banking unit, forming a top-tier green bank, and implementing a regulatory framework to further enhance green banking initiatives.

6. Conclusion

The study underscores the imperative of environmental sustainability through green banking initiatives, particularly in the context of Indian commercial banks. Despite global awareness and growing interest in green banking practices, Indian banks, especially public sector ones, face significant challenges in effectively implementing sustainable measures. The findings reveal a considerable lack of awareness among both bank employees and customers regarding green banking products and practices. While some customers exhibit willingness to embrace green banking, concerns over security, privacy, and business losses remain prevalent. Moreover, there is a notable gap in understanding the role of green banking in environmental sustainability, with misconceptions and limited knowledge hindering its widespread adoption. Addressing these challenges requires concerted efforts from banks, regulators, and stakeholders to raise awareness, enhance customer education, and develop robust policies and frameworks for green banking. By fostering a culture of sustainability and promoting eco-friendly practices, Indian banks can play a pivotal role in advancing environmental conservation and sustainable development.

References

1. Ahmad, F.; Nurul, M.Z.; Harun, M. Factors behind the adoption of green banking by Bangladeshi commercial banks. ASA Univ. Rev. 2013, 7, 242–245.
2. Ahuja, N. Green banking in India: A review of literature. Int. J. Res. Manag. Pharm. 2015, 4, 11–16.
3. Alexander, K. Greening Banking Policy; Support of the G20 Green Finance Study Group: Zürich, Switzerland, 2016.
4. Arumugam, D., and T. Chirute. 2018. “Factors Determining the Adoption of Green Banking Amongst Commercial Banks in Malaysia.” Electronic Journal of Business & Management 2 (3): 50–62.
5. Asian Development Bank, (2017) and (2019). Bhatti, M. Ishaq, Hayat Muhammad Awan, and Ahmed Nabeel Siddiquei. 2017. “Impact of Corporate Image on the use of Bank Service: a Case of Conventional Vs. Islamic Banks Marketing.” Annales Universitatis Apulensis: Series Oeconomica 19 (1): 25–45.

6. Bahl, S. Green banking-The new strategic imperative. Asian J. Res. Bus. Econ. Manag. 2012, 2, 176–185.
7. Bhardwaj, B.R.; Malhotra, A. Green banking strategies: Sustainability through corporate entrepreneurship. Greener J. Bus. Manag. Stud. 2013, 3, 180–193. [CrossRef]
8. Bihari, S.C.; Pandey, B. Green banking in India. J. Econ. Int. Financ. 2015, 7, 1–17.
9. Bowonder, B. (1986). Environmental management problems in India. Environmental Management, 10(5), 599-609.
10. Chowdhury, M.A.A.; Dey, M. Green Banking Practices in Bangladesh. Cost Manag. 2016, 44, 34–39
11. Chowdhury, Tasnim, Rajib Datta, and Haradhan Mohajan. 2013. "Green Finance is Essential for Economic Development and Sustainability." 104–108.
12. Ciocoiu, C.N. Integrating digital economy and green economy: Opportunities for sustainable development. Theor. Empir. Res. Urban Manag. 2011, 6, 33–43.
13. Dash, R. N. (2008). Sustainable 'Green' Banking: The Story of Triodos Bank. Cab Calling. October- December 2008, pp.26-29.
14. Dash, R.N. Sustainable 'Green' Banking: The story of Triodos Bank. Cab Call. 2008, 5, 26–29
15. European Banking Federation. Briefing Note: Greening the Financial System: Exploring the Ways Forward; European Banking Federation: Brussels, Belgium, 2017. Available online: https://www.ebf.eu/ebf-media-centre/briefing-note-greening-thefinancial-system-october-2017/ (accessed on 23 December 2020).
16. Goodland, R. (1995). The Concept of Environment Sustainability. Annual Review of Ecology and Systematics, 26, 1-24.
17. Institute for development and research in banking technology (2013). Green Banking. Accessed 09 September, 2013 at www.idrbt.ac.in/.../Green%20Banking%20Frame work%20(2013).pdf .
18. Institute of Development and Research in Banking Technology. (2014, 03 04). Publications: IDRBT. Retrieved from IDRBT: http://www.idrbt.ac.in/publications/Frameworks/Green%20Banking%20Framework%20(2013).pdf
19. Jeucken, M.H.A.; Bouma, J.J. The Changing Environment of Banks. Greener Manag. Int. 1999, 27, 21–36. [CrossRef]
20. Jha, N. & Bhome,S. (2013). A study of green banking trends in India. Abhinav, 5 (2), 127-132
21. Jha, N.; Bhome, S. A study of green banking trends in India. Int. Mon. Ref. J. Res. Manag. Technol. 2013, 2, 127–132.
22. Karunakaran, R. Green Banking–An Avenue to Safe Environment. Galaxy Int. Interdiscip. Res. J. 2014, 2, 144–153.
23. Lalon, R.M. Green banking: Going green. Int. J. Econ. Finance. Manag. Sci. 2015, 3, 34–42.
24. Masukujjaman, M.; Aktar, S. Green banking in Bangladesh: A commitment towards the global initiatives. J. Bus. Technol. (Dhaka) 2013, 8, 17–40. [CrossRef]
25. Maulani, Tera Saptina. 2015. "Green Banking: A Service Product Innovation In Brand Image Enhancement Through The Marketing Mix." In International Conference on Economics and Banking (iceb-15). Atlantis Press.
26. Meena, Ravi. 2013. "Green Banking: As Initiative for Sustainable Development." Global Journal of Management and Business Studies 3 (10): 1181–1186.
27. Mia, A.; Zhang, M.; Zhang, C.; Kim, Y. Are microfinance institutions in South-East Asia pursuing objectives of greening the environment? J. Asia Pac. Econ. 2018, 23, 229–245. [CrossRef]
28. Morelli, J. (2011). Environmental sustainability: A definition for environmental professionals. Journal of Environmental Sustainability, 1, 19-27.
29. Mundaca, L.; Markandya, A. Assessing regional progress towards a 'Green Energy Economy'. Appl. Energy 2016, 179, 1372–1394. [CrossRef]
30. Nath, V.; Nayak, N.; Goel, A. Green banking practices–A review. IMPACT: Int. J. Res. Bus. Manag. 2014, 2, 45–62.
31. Rahman, M.; Ahsan, M.; Hossain, M.; Hoq, M. Green banking prospects in Bangladesh. Asian Bus. Rev. 2013, 2, 59–63 and 117–121. [CrossRef]
32. Rahman, M.,Saha, N.K. &Sarker M.N.I (2017). Problems and prospects of electronic banking in Bangladesh: A case study on Dutch-Bangla Bank Limited. American journal of Operations Management and Information Systems, 2, 42-53
33. Rifat, A.; Nisha, N.; Iqbal, M.; Suviitawat, A. The role of commercial banks in green banking adoption: A Bangladesh perspective. Int. J. Green Econ. 2016, 10, 226–251. [CrossRef]
34. Sahoo, P.; Nayak, B.P. Green banking in India. Indian Econ. J. 2007, 55, 82–98. [CrossRef]
35. Schultz, C. (2010). Covering Eco-friendly Banking, Accessed 10 July, 2013 at http://greenbankreport.com/green-bankdeals/what-is-the-meaning-of-green-banking/.
36. Shakil, M.H.; Azam, K.G.; Hossain Raju, M.S. An evaluation of green banking practices in

Bangladesh. Eur. J. Bus. Manag. 2014, 6, 8–16. [CrossRef]

37. Shantha, Kalugala. 2019. "Individual Investors' Learning Behavior and Its Impact on Their Herd Bias: An Integrated Analysis in the Context of Stock Trading." Sustainability 11 (5): 1448. https://doi.org/10.3390/su11051448.
38. Shaumya, K., and Anton Arulrajah. 2017. "The Impact of Green Banking Practices on Banks Environmental Performance: Evidence from Sri Lanka." Journal of Finance and Bank Management 5 (1): 77–90. State Bank of Pakistan, Green Banking Guidelines. (2017).
39. Shaumya, K.; Arulrajah, A. The impact of green banking practices on banks environmental performance: Evidence from Sri Lanka. J. Financ. Bank Manag. 2017, 5, 77–90. [CrossRef]
40. Singh, H.; Singh, B.P. An effective & resourceful contribution of green banking towards sustainability. Int. J. Adv. Eng. Sci. Technol. 2012, 1, 41–45.
41. Stockholm Environment Institute Report . Atmospheric environment issues in developing countries, Accessed 09 July, 2013 at http://www.seiinternational.org/mediamanager/documents/Publi cations/Atmospheric/atmospheric_environmen t_ developing_countries.pdf.
42. Tara, K.; Singh, S.; Kumar, R. Green banking for environmental management: A paradigm shift. Curr. World Environ. 2015, 10, 1029–1038. [CrossRef]
43. Tara, Kanak, Saumya Singh, and Ritesh Kumar. 2015. "Green Banking for Environmental Management: a Paradigm Shift." Current World Environment 10 (3): 1029–1038.
44. United Nations Environment Programme (UNEP). Towards A Green Economy: Pathways to Sustainable Development and Poverty Eradication—A Synthesis for Policy Makers; UNEP: Nairobi, Kenya, 2011.
45. Vazquez-Brust, D.; Smith, A.M.; Sarkis, J. Managing the transition to critical green growth: The 'Green Growth State'. Futures 2014, 64, 38–50. [CrossRef]
46. Yadav, R.; Pathak, G. Environmental sustainability through green banking: A study on private and public sector banks in India. OIDA Int. J. Sustain. Dev. 2013, 6, 37–48.
47. Ahmad, F., Zayed,N.M. &Harun, A. (2013). Factors behind the Adoption of Green Banking by Bangladeshi Commercial Bank. ASA University Review, 7, 241-255
48. Broto, R. B.&Aarushi M. (2013). Green Banking Strategies: Sustainability through Corporate Entrepreneurship. Greener Journal of Business and Management Studies, 3, 180- 193.
49. Sudhalakshmi, K. &Chinnadorai, K.M. (2014). A study on customer's awareness on green banking initiatives in selected private sector banks with special reference to Coimbatore city. The International Journal of Business & Management, 2, 160-163.
50. Uddin, M. N., & Ahmmed, M. (2018). Islamic banking and green banking for sustainable development: Evidence from Bangladesh. *Al-Iqtishad Journal of Islamic Economics*, *10*(1), 97-114.