

# Role of Commercial Bank in the Economic Development of India

Sahdik Sajid Shaikh<sup>1</sup> and Dr. Parizaad Bhesania<sup>2</sup>

Research Scholar<sup>1</sup> and Assistant Professor<sup>2</sup>

The Byramjee Jeejeebhoy College of Commerce, Mumbai, Maharashtra, India

**Abstract:** Banks play an important part in the development of the Indian economy. A strong and efficient banking sector in developing countries provides the essential financial inputs to the economy. The banking industry plays an important role in the financial system. Commercial banks are a key component of the country's financial system. Commercial banks are profit-making financial institutions that accept deposits from the general public and lend to individuals such as homeowners, entrepreneurs, and business owners. Banks have the potential to be important players in fostering financial sustainability, reining in speculation, and preserving equilibrium between supply and demand as well as directing available visual resources through the appropriate channels. Considering that agriculture is the foundation of any nation, including India.

Commercial banks' main goal is to make money through commissions, interest, and other means. The statutory authority that controls how commercial banks operate is the Reserve Bank of India. The banking industry's performance can be used as a reliable indicator of an economy's health. The main forces and front-runners in accomplishing our economy's social goals are the public sector banks. This study sought to determine which public sector bank in India is doing better financially by concentrating on the profitability of these banks. The banking business in India has expanded dramatically as a result of technological innovation and product development. The research paper was titled *The Role of Banks in the Growth of the Indian Economy*. This article examines the elements that influence the Bank's participation in the growth of the Indian economy. The study is completely based on secondary data. Secondary data is the basis of research. They present research on commercial banks and their role in economic growth.

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