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THE ROLE AND LEGAL VALIDITY OF E-NOTICES IN DEBT RECOVERY: A STUDY WITH REFERENCE TO THE IT ACT, 2000 IN THE INDIAN BANKING SECTOR

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ABSTRACT

This paper analyzes the role and legal validity of electronic notifications (e-notices) in debt collection in the Indian banking industry, highlighting their compliance with the Information Technology Act, 2000. Due to the rapid digitalization of banking processes and the growing intricacy of non-performing assets, banks are using e-notices to enhance debt recovery via expedited and more economical communication. The study utilizes a quantitative approach, including standardized questionnaires administered to 350 banking personnel proficient in both conventional and digital notification techniques. Results from multiple linear regression analysis indicate a substantial positive correlation between the use of e-notices and enhancements in communication speed and cost-effectiveness. The report emphasizes that e- notices, acknowledged under Indian cyber legislation including the IT Act and RDDBFI Act, not only mitigate operational delays and costs but also guarantee traceability and legal validity, thereby providing a strategic advantage in the modernization of debt collection operations. This study fills a significant gap by offering empirical information about the operational advantages of e-notices, hence advocating for their wider use in the financial recovery sector.

Keywords: E-Notices, Debt Recovery, Indian Banking Sector, Information Technology Act, 2000, Digital Communication, Cost-Efficiency

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INTRODUCTION

Globally, financial institutions are becoming more concerned about the problem of loan recovery[34].The essence stems from the crucial role that loans play in assessing the financial health of any financial organization.[56] Even though loan recovery is a worldwide issue, it is particularly difficult for commercial banks in impoverished and emerging nations[78]. Internal procedural weaknesses, which are present in many commercial banks in developing nations, are the cause of the problem.[9] The whole of the lender's efforts to make sure the borrower repays the loan in accordance with the terms and conditions that were agreed upon is referred to as loan recovery.[10] Commercial banks must guarantee the existence of sound policies from which rules and processes flow in order to execute loan recovery.[11] Furthermore, this is the core of loan recovery, and it is from this element that the process's success or failure may be determined.

The banking industry has been under constant pressure to improve operational efficiency and use cost-effective recovery methods because the number and complexity of non-performing assets (NPAs) is growing. In this situation, the quick growth of the information and communication technology (ICT) sector has changed the banking industry in big ways, making financial transactions faster, safer, and able to grow[12]. Digital banking, which uses the internet, mobile apps,

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[3] Kaveri, V. S. (2016). Strategic Debt Restructuring and Loan Recovery. Journal of Commerce and Management Thought, 7(2), 219–228.

[4] Sah, R. (2015). Loan recovery monitoring mechanism. International Journal of Trade, Economics and Finance, 6(1), 62.

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[6] Ozili, P. K. (2019). Non-performing loans and financial development: new evidence. The Journal of Risk Finance, 20(1), 59–81.

[7] Ali, A., & Daly, K. (2010). Macroeconomic determinants of credit risk: Recent evidence from a cross country study. International Review of Financial Analysis, 19(3), 165–171.

[8] Chen, X., Wang, G., & Zhang, X. (2019). Modeling recovery rate for leveraged loans. Economic Modelling, 81, 231–241.

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[10] Kaveri, V. S. (2016). Strategic Debt Restructuring and Loan Recovery. Journal of Commerce and Management Thought, 7(2), 219–228.

[11] Marini, L., Andrew, J., & van der Laan, S. (2017). Tools of accountability: protecting microfinance clients in South Africa? Accounting, Auditing & Accountability Journal, 30(6), 1344–1369.

[12] Raičević, V., Matijašević, J., & Ignjatijević, S. (2012). EKONOMSKI EFEKTI I PRAVNI ASPEKTI

and electronic channels, makes it easier and faster than ever for customers to do things like make payments, transfer money, and process loans.[13] This change has not only changed how customers interact with businesses, but it has also made it possible for digital communication to take the place of paper-based processes like loan recovery letters and statutory notices. The change from early internet banking in the late 20th century to today's systems that work on mobile devices and use blockchain technology has made the legal and technical infrastructure for using electronic notices in regulatory and recovery proceedings even stronger.[14] In this digital world, banks get strategic benefits like lower costs, services that are always available, and better outreach, especially in areas that don't get enough of them[15]. These improvements are very important for the legal validity and use of e-notices in debt recovery under laws like the Information Technology Act of 2000.

Information Technology Act 2000

The main piece of Indian law addressing cybercrime and online trade is the Informational Technology Act of 2000, which was introduced by the Indian Parliament. Based on the Model Law on Electronic Commerce that the United Nations Commission on International Trade Law endorsed, it was created to guarantee the legal conduct of digital transactions and the decrease of cybercrimes. This legislative framework, sometimes referred to as the IT Act 2000, is composed of four schedules, thirteen chapters, and ninety-four parts.

Importance of IT Act 2000

To comprehend the significance of creating the Information Technology Act 2000, read the following tips, which are highlighted:

ELEKTRONSKOG NOVCA I ELEKTRONSKOG PLAĆANJA. Economy & Market Communication Review/Casopis Za Ekonomiju i Trzisne Komunikacije, 2(1).

[13] Sreckovic, J. (2025). Legal Aspects of Digital Banking. Law Theory & Prac., 42, 144.

[14] Sarkar, K. K., & Thapa, R. (2021). From Social and Development Banking to Digital Financial Inclusion: The Journey of Banking in India. Perspectives on Global Development and Technology, 19(5–6), 650–675.

[15] Vuksanović, E. (2006). Elektronsko bankarstvo. Fakultet za bankarstvo, osiguranje i finansije, Beogradska bankarska akademija

- The Act provides legal recognition to electronic records, resulting in the growth of e-commerce and digital transactions in India.
- It has established electronic signatures as the legal equivalent of physical signatures.
- The formulation of this act has come up with the establishment of the Controller of Certifying Authorities (CCA), a government body that is responsible for issuing and maintaining the security of digital signatures as well as certificates.
- The Act has made it mandatory for companies to obtain consent from consumers when it comes to collecting or using their personal information.
- With the Act becoming effective, individuals have the right to seek compensation in case of damage or misuse of their personal data by an unauthorised party.
- Through the Act, the Government of India can criminalise cybercrime, hacking and spreading of computer viruses.
- The Information Technology Act 2000 also authorised the establishment of the Appellate Tribunal, a specialised official body to enforce the Act.

The Information Technology Act, 2000 is crucial to developing e-governance and e-communication in India. The Act authenticates electronic papers and notifications by validating electronic records and digital signatures. Key features, such as identifying electronic records and protecting digital signatures via the CCA, enable smooth digital transactions and communications. This legal recognition is particularly important in banking, where electronic notifications improve efficiency, openness, and accountability in debt collection.

The IT Act of 2000 set the legal groundwork for e-notices, which are now an important part of contemporary debt collection in the banking industry. E-notices are digital legal communications that may be sent via email, SMS, or specific e-portals. They are quicker and more dependable than regular mail. Banks and other financial institutions are using e- notifications more and more to send out reminders, alarms for loan defaults, and legal notices required by laws like SARFAESI and the RDDBFI Act, which now recognises digital service (RDDBFI Act, Section 19A). These digital methods not only make sure that things are delivered on time and can be tracked, but they also save expenses and make recovery processes more efficient. The IT Act has rules that make electronic records and digital signatures legal. The use of e-notices fits in with India's larger drive for digital governance and easier financial communication.

E-notices are becoming more popular with banks and other financial institutions because they are flexible and legal under the IT Act, 2000. They are also very useful in the debt recovery process. They can make sure that packages are delivered faster, acknowledged right away, and tracked automatically, which helps get around the delays that are common with traditional postal systems. E-notices also cut down on the costs of printing, mailing, and doing administrative work by hand. They also make things more open by keeping digital records of when notices are sent, delivered, and viewed. This legal traceability not only cuts down on arguments, but it also makes recovery actions easier to enforce. Also, their legal recognition under laws like Section 19A of the RDDBFI Act fits with India's larger move towards digital governance. This makes e-notices a legally sound and operationally efficient way to speed up debt recovery.

LITERATURE REVIEW

[16]found that debt collection in India is a major concern for financial institutions and creditors, affecting economic stability and development. The Debt Recovery Tribunals (DRTs) created under the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, significantly streamline the recovery procedure. This Act aims to speed up debt collection issues for banks and financial institutions, lowering the strain on traditional courts.

The DRTs seek to provide creditors a specialised platform for rapid claim resolution. This abstract discusses the DRT Act, its operational methods, and the legislative principles that enable these tribunals. The study investigates the usefulness of DRTs in debt collection, their influence on the banking system, and problems like as delays and enforcement concerns. This article examines the development of debt recovery laws in India, emphasising the function of DRTs in improving access to justice for creditors and assessing their impact on debtors. The document emphasises the need for DRT changes to enhance efficacy, alleviate procedural bottlenecks, and provide a balanced approach that protects all parties.

[17]discovered that bank debt collection systems are crucial to financial stability and economic prosperity. The SARFAESI Act of 2002 is essential to controlling India's banking industry's

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[16] JOSEPH, E. S., & KUMAR, D. R. S. (n.d.). ANALYSING THE DEBT RECOVERY MECHANISM IN INDIA: A CRITICAL STUDY OF THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT.

[17] Sharma, B. (2024). Analysing the Effectiveness of Debt Recovery Mechanisms for Banks in India: A Special Focus on the SARFAESI Act, 2002. Issue 2 Int'l JL Mgmt. & Human., 7, 1673

NPAs. This paper analyses 2002 SARFAESI Act-related Indian bank debt collection efficiency. Research starts with Indian debt collecting history, legislation, and institutions. The SARFAESI Act permits banks to recover NPAs and enforce security interests without court intervention via asset reconstruction and enforcement. The report also examines debt collection, asset quality, and bank finances after the SARFAESI Act. While implementing SARFAESI, banks encounter legal issues, administrative delays, and borrower resistance. This article also investigates current SARFAESI Act revisions, court interpretations, and regulatory initiatives to understand its changing environment. According on comparative research and practical insights, the report recommends SARFAESI Act policy adjustments for regulators, lawmakers, and banks to enhance debt recovery in India. This report aids India's banking and financial players with debt settlement and financial stability issues.

[18]suggests that debt collection is an essential component of global financial systems, reducing the risks connected with delinquent loans and guaranteeing the efficient operation of economies. To speed up bank and financial institution debt collection, Debt collection Tribunals (DRTs) were set up in India. Notwithstanding its establishment, DRTs have been criticised for their ineffectiveness in quickly settling conflicts and collecting debts. This study compares Indian DRTs to international norms in order to identify the elements that contribute to their inefficiency. It also looks at possible changes to improve debt collection procedures in India and increase the efficacy of DRTs.

[19]This study indicated that non-performing asset disposal rates indicate economic success. They've plagued India. Their growth rate has been addressed, but no effective solution has been found. For debt collection, Parliament passed the collection of Debt Due to Banks and Financial Institutions Act, 1993 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act, 2002. Enforcement of Security Interest and Recovery Debt Laws and Miscellaneous Provisions (Amendment) Act, 2016 amended 1993, 2002, and other integrated statutes. The regulatory vacuum was addressed by this Amendment Act. An exchange market for asset resolution is proposed in this study. It studies the influence of the Debt Recovery Tribunal and Act of 2002 on debt recovery by using statistical analysis.

[20]This research aims to investigate the importance and efficacy of debt restructuring in the private sector while taking into account global economic trends and obstacles. The study looks at how the goals of the restructuring process vary as the regulatory environment does, and how they might be used and modified to avoid bankruptcy and improve financial stability. The research approaches

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[18] Gupta, T., & Nayak, S. (2024). Assessing the Inefficiency of Debt Recovery Tribunals. LawFoyer Int'l J. Doctrinal Legal Rsch., 2, 751

[19] Thakkar, H., Rami, G., & Sarmah, P. (2020). "Efficacy of Debt Recovery Legislation: An Indian Experience."

Artha Vijnana Journal of The Gokhale Institute of Politics and Economics, 62, 38–61.

[20] Dzene, J. (n.d.). Legal framework for debt restructuring in Latvia: from rehabilitation to legal protection process.

used in this study include deductive, inductive, and analytical. The historical research approach is used to identify future patterns and to learn more about the evolution and legislative changes surrounding corporate debt restructuring. The research approach that is logical-constructive is also used. The main conclusions show that good communication and efficient collaboration between debtors and creditors are essential for a successful debt restructuring.

[21]The survey showed that technology is now the main instrument for managing everyday work in the public and commercial sectors, replacing traditional information sharing. Technology may expose people to unlawful behaviours and efforts. Safety and legal measures are needed to reduce these dangers. Technology has greatly influenced international and national legal norms. The UN General Assembly-created UNCITRAL committee shapes international trade law. Jordan has changed its laws to adapt. This research examines Jordanian lawmakers' technological adaptations from a religious standpoint. According to the study, Jordanian lawmakers have considerably revised the Securities Law, Evidence Law, and Civil Procedure Law to reflect this development. Cybercrime and electronic transaction laws were also enacted. New specialist laws are required to adapt to changing technology notwithstanding efforts. The document proposes internet commerce, governance, and evidentiary laws.

[22]examined how Debt Collection Procedure affects the liquidity and profitability of Nigerian chemical and paint manufacturing enterprises. The descriptive survey research design was used. Five hundred employees, representing 60% of the population, were sampled and given questionnaires. 342 valid answers were collected and analysed from participants. The study employed one-way ANOVA for descriptive statistics and a basic regression analysis approach to assess hypotheses. Results show that credit management strategies (risk assessment, debt

[21] Toubat, H. S., Halim, R., & Magableh, N. (2020). The Impact of Technological Development on Legal Rules: A Case Study of Jordan. Journal of Critical Reviews, 7(8), 1574–1579.

[22] Okpala, K. E., Osanebi, C., & Irinyemi, A. (2019). The impact of credit management strategies on liquidity and profitability. Journal of Behavioural Studies, 1(1), 1–14

recovery, receivable collection policy) positively impact liquidity sub-variables (ability to pay, bad debt, cash inflow) ($R=.654$ $R^2=.632$, $p=.0<.05$; $R=.692$, $R^2=.674$, $p=.0<.05$; $R=.621$, $R^2=.601$, $p=.0<.05$). Positive and substantial influence of liquidity on profitability ($R=.723$, $R^2=.701$, $p=.0<.05$). The study suggests organisations in the industry improve liquidity and profit by (i) implementing effective credit terms and risk assessment strategies, (ii) implementing debt recovery plans, (iii) adopting strict credit collection methods, and (iv) hiring qualified accountants and credit administrators with expertise in credit control methods.

[23]examined how deposit money banks' loan recovery practices impact customer relationships. The research aimed to analyse how loan application consideration, frequent customer visits, litigation, collateral, and bank loan recovery techniques impact customer relationships. The study used a descriptive design and questionnaires as the research tool. The study targeted workers of six deposit money institutions, selecting 394 respondents using Yamane's technique. Data was evaluated using statistical methods and regression models were used to determine variable relationships. The research found that loan recovery techniques impact customer relationships. According to the survey, banks should carefully choose loan recovery tactics based on client type and create stronger ties with them. To have a wider perspective, more research should be conducted on banks not included in the study.

Research gap

The majority of the current research on debt recovery in India focuses on institutional procedures and conventional legal frameworks, with a particular emphasis on legislative provisions and procedural difficulties. Despite offering insightful information on the legal and administrative aspects, these studies often ignore the expanding significance of technology in debt collection. In particular, the use of digital communication tools, such e-notices, and how they improve operational effectiveness, communication speed, and cost-effectiveness have not received much empirical study. Furthermore, the legislative and practical context of electronic communication in the Indian banking industry is still poorly understood, which restricts our ability to comprehend how contemporary technology solutions might enhance the results of debt recovery.

As a strategic innovation in the debt collection process within the Indian banking industry, this paper presents the usage of e-notices to solve these restrictions. Benefits of e-notices include

[23] Laseinde, M. A., & Olokoyo, F. O. (2018). Deposit Money Banks Loan Recovery Strategies and Customer-Bank Relationship. European Journal of Business, Economics and Accountancy, 6(3), 22–30.

quicker contact with borrowers, lower expenses than with conventional mail methods, and increased debt collection efficiency overall. Examining the real-world impacts of electronic notifications on communication speed and cost-effectiveness is crucial, especially as the legal system continues to validate electronic communication. Through an evaluation of the effects of e-notices, this study seeks to close the current gap and provide insightful information that will assist modernize debt collection procedures while maintaining adherence to changing legal requirements.

METHODOLOGY

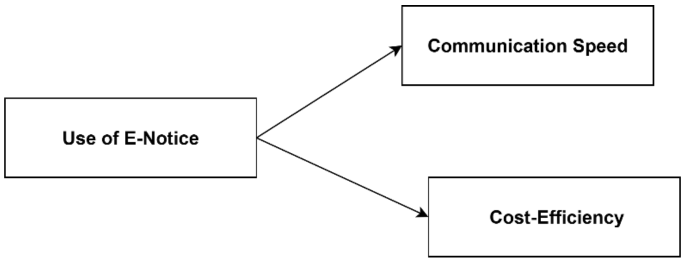

Figure 1 Conceptual framework

OBJECTIVES AND HYPOTHESIS OBJECTIVES

- To analyze the impact of e-notices on communication speed compared to traditional postal notice methods.
- To evaluate the impact of e-notices on cost-efficiency compared to traditional postal notice methods.

HYPOTHESIS

- H1: There is a significant positive relationship between the use of e-notices (IV) and communication speed (DV) compared to traditional postal methods.
- H3: There is a significant positive relationship between the use of e-notices (IV) and cost-efficiency (DV) compared to traditional postal methods.

RESEARCH DESIGN

This study used a quantitative research methodology to examine how e-notices affect the speed and cost-effectiveness of communication in Indian banks' debt collection procedures. To investigate the type and degree of the connections between operational outcomes and the usage of e-notices, a correlational study methodology was used.

POPULATION AND SAMPLE

Digital communication technologies were used by experts in the debt collection divisions of Indian commercial banks, who made up the target demographic. Purposive sampling was used to choose 350 banking professionals for the study, guaranteeing that participants had firsthand knowledge of debt recovery notifications via both electronic and conventional postal channels.

DATA COLLECTION INSTRUMENT

A structured questionnaire was developed to capture data on the frequency and extent of e- notice usage and its perceived impact on two key operational variables:

- Communication Speed: Measured through items assessing the time taken to send, deliver, and receive acknowledgment of debt recovery notices.
- Cost-Efficiency: Measured by items evaluating the reduction in communication expenses, savings on postage and printing, and overall cost benefits attributed to e- notices.

To provide a quantitative evaluation of opinions on the efficacy of e-notices, all variables were assessed using a 5-point Likert scale that ranged from strongly disagree to strongly agree.

DATA ANALYSIS

To investigate the proposed positive correlations between the usage of e-notices and the dependent variables, communication speed and cost-efficiency, the gathered data were subjected to multiple linear regression analysis. In order to ascertain how well the usage of e- notices described changes in both communication speed and cost-efficiency, the study started by assessing the model fit using R, R Square, and modified R Square values. The statistical significance of the regression models was then evaluated using ANOVA testing, which made sure that the associations found were not the result of chance. In order to determine the extent and direction of the influence that e-notice consumption has on the dependent variables, the regression coefficients were finally analyzed. The findings demonstrated that digital communication technologies have the ability to successfully update and improve conventional banking operations by confirming that the use of e-notices greatly increases communication speed and cost-efficiency within the debt collection process.

RESULTS

HYPOTHESIS

H1: There is a significant positive relationship between the use of e-notices (IV) and communication speed (DV) compared to traditional postal methods.

TABLE 1 MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.688[a]	.473	.472	.51257
a. Predictors: (Constant), Use of E-Notices				

The regression analysis's model summary for the association between communication speed and e-notice usage is shown in Table 1. A high positive association between the independent variable (e-notice use) and the dependent variable (communication speed) is indicated by the R value of 0.688. The R Square value of 0.473 indicates a significant influence, indicating that the adoption of e-notices can account for roughly 47.3% of the variance in communication speed. Once the number of predictors has been changed, the model's reliability is confirmed by the updated R Square value of 0.472. The average difference between the actual and projected values is shown by the standard error of the estimate (0.51257), which suggests that the model fits the data rather well.

TABLE 2 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	82.109	1	82.109	312.525	.000[b]
	Residual	91.429	348	.263		
	Total	173.538	349			
a. Dependent Variable: Communication Speed						
b. Predictors: (Constant), Use of E-Notices						

The ANOVA findings for the regression model evaluating how using e-notices affects communication speed are shown in Table 2. The F-value of 312.525 and the significance level (p-value) of.000, which are far below the traditional cutoff of 0.05, show that the regression model is statistically significant. This demonstrates that the model fits well and that the dependent variable (communication speed) is significantly predicted by the independent variable (e-notice use). The regression sums of squares (82.109) vs the residual (91.429) further suggests that the model accounts for a significant amount of the variation in communication speed.

TABLE 3 COEFFICIENTS

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.454	.129		11.301	.000
	Use of E-Notices	.613	.035	.688	17.678	.000
a. Dependent Variable: Communication Speed						

The regression model's coefficients evaluating the connection between communication speed and e-notice usage are shown in Table 3. The baseline level of communication speed when the use of e-notices is zero is shown by the constant's unstandardized coefficient (B), which is 1.454. The unstandardized coefficient for e-notices is 0.613, meaning that communication speed rises by 0.613 units for every unit increase in e-notices use. E-notices have a significant positive impact on communication speed, as indicated by the standardized beta coefficient of 0.688. The statistical significance of this link is confirmed by the t-value of 17.678 and the significance level (p =.000). These findings support the idea that using e-notices has a major and beneficial impact on communication speed.

H3: There is a significant positive relationship between the use of e-notices (IV) and cost- efficiency (DV) compared to traditional postal methods.

TABLE 4 MODEL SUMMARY

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.682[a]	.465	.463	.50886
a. Predictors: (Constant), Use of E-Notices				

Table 4 displays the model summary for the regression analysis that looks at the connection between cost-efficiency and e-notice usage. A high positive association between cost- efficiency and the use of e-notices is indicated by the R value of 0.682. According to the R

Square value of 0.465, the use of e-notices accounts for 46.5% of the variation in cost- efficiency, indicating a significant explanatory power of the model. By taking the number of predictors into consideration, the adjusted R Square of 0.463 further validates the model's dependability. The model fits the data well, as evidenced by the standard error of the estimate, which is 0.50886, which is the average difference between the observed and predicted values.

TABLE 5 ANOVA

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	78.197	1	78.197	301.985	.000[b]
	Residual	90.112	348	.259		
	Total	168.309	349			
a. Dependent Variable: Cost Efficiency						
b. Predictors: (Constant), Use of E-Notices						

The ANOVA findings are shown in Table 5 for the regression model that examines the connection between cost-efficiency and e-notice use. With a p-value of.000 and an F-value of 301.985, the model is statistically significant, suggesting that the variance in cost-efficiency is not the result of chance. The regression sum of squares (78.197) indicates the percentage of cost-efficiency variation that can be accounted for by the predictor variable, while the residual sum of squares (90.112) indicates the variance that cannot be explained. The comparatively high F-value indicates that, as compared to conventional postal techniques, the use of e-notices greatly improves cost-efficiency. This demonstrates that electronic notifications provide a viable and cost-effective substitute for traditional financial communication methods.

TABLE 6 COEFFICIENTS

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.557	.128		12.193	.000
	Use of E-Notices	.599	.034	.682	17.378	.000
a. Dependent Variable: Cost Efficiency						

Table 6 displays the regression model's coefficients, which test the hypothesis that using e- notices considerably increases cost-efficiency when compared to conventional postal techniques. When e-notices are not utilized, the constant's unstandardized coefficient (B) is 1.557, which represents the baseline level of cost-efficiency. There is a 0.599 coefficient for the usage of e-notices, meaning that the cost-efficiency score rises by 0.599 units for every unit increase in e-notices. Cost-efficiency and the usage of e-notices are strongly positively correlated, as shown by the standardized beta value of 0.682. Given a significance level of.000 and a t-value of 17.378 the findings support the statistical significance of this association. The hypothesis is supported by these results, which show that e-notices significantly and favorably improve communication procedures' cost-efficiency.

DISCUSSION

The findings of this study strongly support the idea that e-notices would help speed up communication and lower costs while collecting debts in the Indian banking industry. The high R and R Square values in both models show that the usage of e-notices explains a large part of the differences in the dependent variables: 47.3% for communication speed and 46.5% for cost-effectiveness. The models are statistically significant, as shown by the extremely high F-values and p-values of .000 from the ANOVA testing. This means that the associations that were seen are not just random. The regression coefficients also reveal a large and direct positive effect, which means that using e-notices more often leads to big increases in both communication and cost-saving results. These results support the idea that digital communication tools can help modernize the process of recovering loans. They show that e-notices not only cut down on delays and administrative work, but they also offer a legally sound, timely, and cost-effective alternative to traditional postal methods.

CONCLUSION

In summary, this research shows that the use of e-notices in the Indian banking industry greatly improves debt recovery procedures' cost-effectiveness and communication speed. With the support of the Information Technology Act of 2000, e-notices provide a legitimate and practical substitute for conventional postal techniques. Regression study results provide robust positive correlations, demonstrating that e-notices significantly save administrative and postal expenses while simultaneously speeding up the delivery and acknowledgment of recovery letters. E- notices are a game-changing instrument for enhancing debt collection procedures in the banking sector as they provide a contemporary, transparent, and effective method of financial communication and are in line with India's larger drive toward digital governance.