

**Study on the Green Banking Practices in Sri Lankan  
Context: A Critical Review**

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In Sri Lanka, banking industry can be considered as a monopolistic competitive market. Therefore, both public and private sector banks are following a range of non-price competitive strategies in order to win the market. In this context, the concept of green banking is becoming a novel technology oriented strategic initiative for Sri Lankan banks to achieve triple bottom line business results. Under this circumstances, the banks are basically introducing paperless and information technology oriented banking services to their existing and prospective customers while promoting the banks' role as a responsible corporate citizen towards achieving sustainable development. The core strategy used in this scenario is the usage of the term "green banking" as a brand positioning factor where above mentioned set of paperless and information technology oriented banking services are introduced to its customers. Through this innovation the banks are able to gain cost effective advantages rather than contributing to the environmental sustainability. Therefore, this paper is critically reviewing the above scenario by using case study approach while addressing to the basic question as whether the current green banking initiatives used by Sri Lankan banking sector are truly contributing to the environmental sustainability or not. The authors are exploring the above phenomena through a conceptual model and suggest realistic solutions to convert the Green Banking Strategies to achieve long term sustainable development of both the banking sector and the environment.

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