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An Assessment of Non-Performing Assets in Indian Banks

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ABSTRACT

The soundness of the banking sector of a country is best indicated by the performance of banks or level of the non-performing assets. The purpose of this study is an effort to look into the contribution of the different banks individually to the NPA in the industry by looking into its growth pattern during the period 2013-2018. The period of 2013-2018 is taken for the study to show the break-up of current banks (merged) individually. Additionally, the other main purpose of the study is to check the consequence of growing NPAs on the different groups of banks i.e., state bank of India (SBI) and its associates, nationalized banks and private sector banks and their effect on the banking industry.

DESIGN/METHODOLOGY/APPROACH: Three banks i.e., individual private sector banks, nationalized banks, SBI and its associates have been measured for the main purpose of the study. The secondary data collected from the Reserve Bank of India website for the period 2013-2018 is considered for the study. The mean growth rate of gross NPA's is calculated by geometric mean as it is one of the powerful statistical tools. The quality of the result is further verified by comparing the relation between the growth of gross NPA's of individual banks and the average growth rate.

FINDINGS: In the assessment it has been shown that the growth rate of NPA's of private sector banks is low when compared with the nationalized banks, SBI and even its associates. The growth of poor loans is gradually high for the nationalized banks and the associate banks of SBI as they failed in the operation of handling the issue of poor loans effectively and efficiently.

NEED FOR STUDY: From two perspectives the research is valuable, firstly, the perspective of banking sector with regard to growing NPAs, this angle has not been viewed by any previous study, further the article brings into light the condition of various categories of banks with regard to NPAs .Priorly, it helps to analyze the situation and performance of the various bank categories with respect to NPA's.
Afterwards, it also seems to be helpful to the investors by showing them about how poor credits show its effect on bank's profitability and how the issue of poor loans is related one for them and how its sway's the future.

Keywords: *Nationalized banks, Non-performing assets, Private sector banks, SBI and its associates.*

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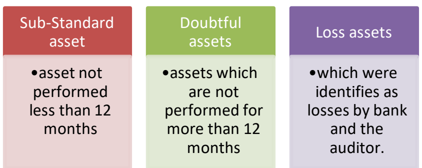
INTRODUCTION

In an economic marketplace, the banking sector plays an important vital role. The growth of the economy depends on the smooth running of the banking sector. Credit has been created by banks in the process of accepting deposits and granting loans. Banks raise capital and resources from the funds they receive in the form of interest, collected on loans and even from the repayments of principal from the borrowers. The flow of credit is severely disrupted with piling up of non-performing assets (NPA's). NPA's affect the profitability of the banks as well as it hinders the credit growth. Key indicators to determine the performance of the banking sector are non-performing assets (NPA's). The lending practices of banks and their liquidity positions is affected by the gross amount of poor quality loans i.e., in excess of Rs.9 lakh crores, as per reserve bank of India (RBI) reports on November 2018. The growth of the banking sector is declining which clears indicates the poor practice of lending by banks.

Interest earned on loans, repayment of the principal and advances are the main important sources of income for banks. If income is not generated from those assets then such assets are known as non- performing assets. NPA is defined as a credit facility with reference to the interest and/or instalment of principal which is "past due" for a specified period. The asset is known as non-performing asset, if the loan payments are not recovered within 90 days. Banks classify the non-performing assets based on how long the asset have been non-performed, the categories are:

- Sub-standard asset: Here the asset has been not performed for less than 12 months.
- Doubtful asset: Here the asset has been not performed for more than 12 months.
- Loss assets: Here losses have not been fully written of and the losses on the assets have been identified by the bank.

An unfavorable event for a banking sector like accumulation of poor loans in the books of banks affects the size and firmness of the balance sheet and even effects the level of return on assets. Profitability will be reduced by provisioning large amounts of profits against the doubtful and bad loans. The increasing level of carrying costs of NPA accounts, which can be used for other profitable purpose are further burden for banks. Certain capital adequacy level which will support and strengthen the net worth is desired to be maintained by the financial institutions. In recent times it is evident from the newspaper reports that, this problem has created a serious toll on the banking space and this issue is proved to be bad news to the banking industry. To control the NPA menace RBI has been taking serious measures and actions. For the resolution or dissolution of the NPA's , the RBI has come up with some effective legal measures like debt recovery tribunals (DRTs), Lok Adalat's, the SARFAESI (Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest) Act and the Insolvency and Bankruptcy Code, 2016. Some of the other effective steps taken by the RBI for the resolution of NPA's are reconstruction of public sector banks and setting up of stressed asset management vehicle. Few concepts like special mention accounts (SMA) and creating categories such as SMA 0, SMA 1 and SMA 2 have been added, in recent times. However, restrictions such as imposing prompt corrective action (PCA) have been imposed by the regulator on eleven public sectors banks. From these developments, the present study, tells us the trend in the banking industry with respect to these poor quality loans and how banks have contributed for the growing menace on the banking sector.



LITERATURE REVIEW

The increase in the level of NPAs in the banking sector has become a serious concern for all the players in the industry. There are number of researchers who had made a detailed analysis regarding the factors which are contributing to the growth of NPAs in the banking sector and suggested measures in order to control the level of NPAs in the economy. Some of them are attached below:

Srinivas & AnandPawar (2022) state that the major reason for growing NPAs is large number of credit defaulters in corporate business which hugely affects the profitability and net-worth of banks. But this problem has indirect impact on public and government, they carry this burden. In their study one public sector bank and one private sector bank (State Bank of India from public sector and ICICI Bank from private sector) in India were analyzed and compared with the help of key indicators, like, the Gross NPA, Net NPA and Net NPA to Advances over a period of 5 years (2017 to 2021). **Parikh, C. H. S., & Patel, K. J. A** states that the banking sector is a mainstay of a country which directly influences the development of our economy and provides pliability against financial crisis. The banking sector has undergone sea changes after Phase-II 1990-2004. The main objective of the banking sector till Phase-III was focused on performance such as opening wide network working branches, priority sector lending, higher employment generation and development of rural areas, etc. Lending funds as loans to various sectors is the main task of the banks, due to heavy NPAs banks are cautioning in extending loans.

Mohnani, P., & Deshmukh, M. (2013). States that Private and public sector banks occupy a major part of the banking in India. Now they are not only engaged in their traditional business of the accepting and lending money but have diversified their activities into new fields of operations. Since the process of liberalization and reform of the financial sector were set in motion in 1991, banking has undergone significant changes. The underlying objective has been to make the system more competitive, efficient and profitable. A strong banking sector is important for flourishing economy. The failure of the banking sector may have an adverse impact on other sectors. Non-performing asset (NPA) is one of the major concerns for banks in India. NPAs reflect the performance of banks. A high level of NPAs suggests high probability of a large number of credit defaults that affect the profitability and net-worth of banks and also erodes the value of the asset. The NPA growth involves the necessity of provisions, which reduces the overall profits and shareholder **Rajeev and Mahesh (2010),** in their article deal with the issue of NPAs after the global financial crisis. They suggest that mere recognition of the problem and self-monitoring can help to manage the NPA problem to a great extent. Self-help groups can also play an important role in the recovery of the loans.
Barge (2012) examines that early monitoring and management of lent funds is the necessity of the hour. The study suggests several measures like better supervision of end use of funds, information about the credit history of the borrower and assisting the borrowers to develop entrepreneurial skills to ensure that the asset does not convert into a non-performing asset. **Gupta (2012**) makes a comparative study of the position of NPAs of State Bank of India (SBI) and associates and other public sector banks. The researcher concludes that for evaluation of the solvency of borrowers each bank should set up a separate credit rating agency. It also suggests the need for a committee comprising of financial experts to supervise and monitor the issue of NPAs. **Shalini (2013)** has analyzed the causes and suggested remedies for reducing NPAs in Indian public sector banks with special reference to the agricultural sector. The analysis of the different problems faced by the Indian farmers deduces the conclusion that banks should follow some measures before lending the loan. Prior collection of reports regarding the goodwill of the farmers, post sanction inspection, educating the farmers regarding the effects and consequences of defaulting are some of the suggested measures.

Singh (2013), in the investigation on the position of Indian commercial banks with regard to NPAs finds that these poor quality loans are a major problem for the public sector banks, which show a consistent rise over the years. The main contribution comes from the loans directed at the micro sector and for poverty alleviation programs. **Bhaskaran et al.** in their paper have compared the NPAs of public sector banks and private sector banks over a period of ten years (2004-2013). From their study, it is evident that private sector banks are performing better than public sector banks in reducing the level of NPAs. The authors propose that banks should be proactive in adopting structured NPAs management policy where prevention of NPAs receive priority. **Thomas and Vyas (2016)** in a recent study on loan recovery strategy of Indian banks suggests two measures, preventive and corrective. The paper also discusses several corrective measures – legal, regulatory and non-legal that are to be taken to recover the nonperforming loans. **Singh (2016)** in another recent study on NPAs and recovery status find that the problem is more severe for the public sector banks compared to the private sector banks. The academic review points to the need to have strict lending policies for speedy recovery of loans.

Meher (2017) in the post-demonetization period looks into the impact of the government's notebandi decision on the NPA of Indian Banks. The researcher finds both positives and negatives of the event on the banking industry. **Sengupta and Vardhan (2017)** have compared the two banking crisis episodes post-liberalization- one that took place in the late 1990s and the other that commenced after the 2008 global financial crisis that raised the issue of NPAs. The authors are of the view that strong governance, proactive banking regulations and a strong legal framework for resolution of NPAs would assist in solving the problem of NPAs. On the other hand, regulatory forbearance would adversely affect the banking crisis. **Mittal and Suneja (2017)** have analyzed the level of NPAs in the banking sector in India and the causes that have led to the rise in NPAs. They have proposed that though the government has taken a number of steps to reduce the problem of NPAs, bankers should also be proactive in adopting well-structured policies to manage NPAs. The loan should be sanctioned after considering the return on investment of a proposed project and the credit-worthiness of the customers. **Sahni and Seth (2017)** study the different causes responsible for rising NPAs and the impact it has on the operation of banks. The authors have mentioned several preventive and curative measures to control the NPAs. They have RAMJ 13,2 14 suggested that proper assessment regarding the credit-worthiness of the borrower should be done to ensure the speedy recovery of loans.

Mishra and Pawaskar (2017) have recommended that banks should have a good credit appraisal system so as to avoid NPAs. They point out that the problem of NPAs can be solved if there is a proper legal structure to support the banks in recovery of debt. **Banerjee et al. (2018)** have examined the status of gross NPAs and net NPAs in private sector banks and public sector banks to study their effect on the asset quality of the banks. Deliberate loan defaults, poor credit management policies, sanctioning of loans without analyzing the risk-bearing capacity of the borrowers are the main reasons for piling up of NPAs. The banks should stress on better strategy formulation and its proper execution as well. Stringent provisions by the government could help in reducing the level of NPAs. **Mukhopadhyay (2018),** in his paper, has discussed about finding solutions to India's NPA woes. He has suggested that to resolve the problems of NPAs the RBI should not abide by a single model, instead, an innovative and flexible approach is needed for each affected bank, which should differ on case-by-case basis.

Kumar (2018), in her study has found that NPAs have a serious negative impact on the profitability and liquidity of the banking sector. According to her if the issue of NPAs is managed efficiently, then many microeconomic issues such as poverty, unemployment, imbalances of balance of payments can be reduced, the money market can be strengthened, and thus, the image of Indian banking system can be improved in the international market. **Sharma (2018)** emphasizes the role of the banking sector as an instrument of economic growth and development. The paper discusses how banks are burdened due to growing NPAs especially in case of public sector banks. The author states a number of preventive measures that would curtail the level of NPAs. Viable regulatory standards and timely implementation of them could pave the way for a strong financial sector in India. **Dey (2018)** in a very recent research paper looks at the recovery aspect of recovery of poor loans of the Indian commercial banks. The author finds the role of DRTs to be much better compared to the recovery through LokAdalats and SARFASEI Act.

RESEARCH GAP

Thus, the proper understanding of the above literature exhibits that there are certain number of researchers who have studied, understood and gave certain feedbacks. However, there are no studies that look at the data from the year 2013 till 2018, which is important because the major changes in the banking sector were seen after the financial crisis in the year 2008 and further more changes happened after 2018(mergers). The study does not only focus on group of banks but it made analysis at the individual level. The purpose of conducting research at individual level is to identify which bank has significantly contributed more percentage of NPAs in comparison with overall banks in the industry. This article will help the readers to acknowledge the position of banks.

3. OBJECTIVES OF THE STUDY

The following are the objectives of the study:

- To analyze and calculate the mean growth rate for different groups of banks and individual banks.
- To make necessary comments relating to the growth pattern of Gross NPAs.

Column1	Column2	Column3	Column4	Column5	Column6	Column7
Year	2013-	2014-	2015-	2016-	2017-	GM(%)

	2014(%)	2015(%)	2016(%)	2017(%)	2018(%)	
Allahabad bank	57	4	84	34	13	38
Andhra bank	58	17	66	54	64	52
Bank of Baroda	49	37	149	5	94	67
Bank of India	38	72	125	4	95	67
Bank of Maharashtra	151	124	62	66	60	92
Canara Bank	21	72	143	8	92	67
Central Bank of India	36	3	91	20	83	47
Corporation Bank	131	50	105	17	85	78
Dena Bank	80	68	95	47	67	71
IDBI Bank	54	27	96	80	55	62
Indian Bank	28	24	56	12	89	42
Indian Overseas Bank	37	65	101	17	85	61
Oriental Bank of Commerce	34	36	92	55	64	56
Punjab and sind Bank	66	21	37	49	67	48
Punjab National Bank	40	36	117	-1	100	58
Syndicate bank	55	40	115	27	78	63
UCO Bank	-7	55	104	8	92	50
Union Bank of India	51	36	85	39	71	56
United Bank of India	140	-8	45	16	86	56
Vijaya Bank	30	23	147	6	94	60
Nationalised Banks	45	38	104	21	82	58

4. RESEARCH DESIGN

This is crucial segment of research as this is the base for total study. This research design helps us to sharpen the straights points in study which gives accurate input for research. For this study the elements of research design is as follows:

- Sample size: Three banks are considered those are Individual private sector banks, The Nationalized banks & SBI and its associates.
- Time Period: This total study is on the data for the time period of 5 years from 2013-2018.
- Methodology: The data taken for the study is based on the secondary source. The data is extracted from RBI website.
- Variable of Interest: Gross NPAs
- Research Methods: In this article, Geometric Mean is taken for analyzing and comparing the mean growth rate and then it compared with the growth of Individual banks average growth rate.

5. ANALYSIS AND FINDINGS

Assessment of private sector banks: During the study period the above table tell us that the movement of Gross NPA's with concern to the position of the private sector banks.

Analysis at Individual Level: By observing the table 1 we can understand that the growth rate quite of the Gross NPA's position of the private sector banks is quite low and in the 2013 noted as the lowest in those 5 years that is 16 percent and this is calculated by using Geometric Mean as a tool of measurement. As we can see that there is a gradual increase in the percentage of gross NPA's and in last year 2018 is noted as maximum NPA's percentage that is 73. We can see drastic growth in the percentage of gross NPA's after the year 2015-2016, it happened because of the inspection conducted by RBI which gives the result of "asset quality review". The main objective of this inspection is to under report the NPA's of private sector banks. As the result of inspection big private banks Like Axis Bank, Yes Bank, ICICI Bank noted maximum growth rate of NPA's during the later years of the study. Axis Bank has experienced drastic increase in the gross

NPA's which is nearly 250 percent in the year 2016-2017 and Karur Vysya Bank is in second position with 190 percent and yes bank is noted as 170 percent in third position. This analysis is based on table -1.

Column1	Column2	Column3	Column4
Growth More Than average (51%)	(%)	Growth Less than average (51 %)	(%)
Yes Bank	109	City Union Bank	49
Jammu &Kashmir Bank Ltd	100	TamilnaduMercentile Bank Ltd	46
RBL	92	South Indian Bank	44
Axis Bank	84	Niaintal Bank	41
Kotak Mahindra Bank Ltd	61	HDFC Bank	34
ICICI Bank	53	Karnataka Bank	33
Karur Vysya Bank	51	Indusind Bank	32
		DCB Bank	20
		Federal Bank	18
		Lakshmi Vilas Bank	15
		Dhanalakshmi Bank	12

Column1	Column2	Column3	Column4	Column5	Column6	Column7
Year	2013 2014 (%)	2014-2015 (%)	2015-2016 (%)	2016-2017 (%)	2017-2018 (%)	GM (%)
State Bank of Bikaner & Jaipur	29	8	22	196	29	56
State Bank of Hyderabad	83	-14	32	176	276	110
State Bank of India	20	-8	73	14	36	27
State Bank of Mysore	35	-24	70	173	272	105
State Bank of Patiala	53	16	55	164	263	110
State Bank of Travancore	76	-23	36	176	275	108
State Bank of India and its associates	27	-8	66	46	145	55

Comparing performance against the mean: By analyzing table 2, we can see most of the banks have a growth rate less than51 per cent as the growth rates of NPA's of each private sector bank with respect to the average growth rate of the banks while considering whole private sector. As we can see that the overall decline in the level of poor loans of Dhanalaxmi Bank we can say that the bank performance is commendable which an exception in the banking land scape is. In a whole this is trying to state that a sound NPA management process in the bank. Simultaneously Yes bank which is one of the big brands in the industry record the highest growth rate of 109 per cent.

Performance assessment of SBI and its associates

Assessment at the individual level: Here, the analysis is focused on the position of SBI and its associates (In 2017 all associates of SBI were merged with SBI, so now these associates were not in the existence). By conducting analysis it is understood that in the years 2016-2017 and 2017-2018 the growth rate of NPA is very high compared to the other years. State bank had a minimum average growth of 27 percent. During the period the poor performance was exhibited by associate banks in terms of an overall rise in NPAs. Calculations reveal that state bank of Hyderabad has a growth of (110 percent) state bank of Patiala (110 percent) which is followed by state bank of Mysore (108 percent) state bank of Travancore (105 percent). From the above calculations, it is found that SBI is focused more on the management of NPA than the expansion of the business. Good results were seen in the year 2016-2017 in comparison with the previous year, as growth which was observed in 2016-17 is only 14%. It is observed that the top management of associate banks has not considered NPAs seriously, because of this the year-on-year growth rate was more than 160 % in the years 2016-2017 & 2017-2018. The increase in y-o-y growth may be a reason for the merger of all associate banks with SBI.

Comparing performance against the mean: The below table provides an idea regarding the individual bank's growth rate in NPAs in comparison with the overall group's average performance.

PERFORMANCE ASSESSMENT OF NATIONALISED BANKS

Table- 1 Assessment at the individual level

GROWTH MORE THAN AVERAGE (27%)	(%)	GROWTH LESS THAN AVERAGE (27 %)	(%)
State Bank of Hyderabad	110	State Bank of India	27
State Bank of Patiala	110		
State Bank of Mysore	108		
State Bank of Travancore	105		
State Bank of Bikaner & Jaipur	56		

The reason behind the growing sad situation of the apex bank is due to the position of Gross NPA’s in relation to the growth rate during the financial year 2013-2014 and 2017-2018 which is dreadfully bad, as per the calculation and assessment. And the maximum growth rate shown by specific banks during the study period are Bank of Maharashtra, corporation bank and Dena bank, the mean growth rate by these banks in terms of geometric mean is to be 92%, 78% and 71% respectively. The growth rate has risen at a higher pace after the financial crisis which is shown together by the overall position of the nationalized banks and started showing its effect in 2013. 40% of 20 nationalized banks show a mean growth rate of at least 50%. It is proved that 50% of the banks grow at a rate more than the mean rate of 46%, when compared the average growth rate of the nationalized banking group together with respect to the growth rate of banks. Bank of Maharashtra, corporation bank and Dena bank are some of the prominent names included (in which 51% stake has been taken by LIC).

For banks such as Vijaya Bank and Bank of Maharashtra, the NPA rose by less than the average, where the geometric mean lies between the range of 30% and 46% respectively. If we assess the pattern of growth, it’s clear that there has been an increase in the NPA growth of nationalized banks during the period 2015 - 2016 and 2017 – 2018. In 2015-2016, when the overall nationalized banks grew 104 per cent over the previous year, the second shock in regard of poor quality terms took place. In 2016 – 2017, some positive results though not satisfactory have been seen and even some problems with more diligence have been noticed after the RBI came up with the concept of prompt corrective action. The growth of NPA’s in 2016 – 2017 is 21% which is least during the study period which is evident from the calculations in the table V.

CONCLUSION

The study shows us the perturbing environment for the whole banking sector. The main problem with the increasing rate of NPA's in the banking sector involves not only the small banks specifically but also big-sized banks. Hence, the crisis has bugged up the entire banking sector. As per the RBI guidelines and regulations, banks need to maintain some amount as provision concerning their asset quality, and the poor assets for the banks result in the decline of the profitability of the banks. This scenario not only affects the shareholder's wealth but also impacts the profitability level of these banks. The increase in these assets can be under control by the upcoming RBI's new stringent norms. The Insolvency and Bankruptcy Code of 2016 has been seen as playing a key role in the repossession of assets of those creditors whose case has been filed with the National Company Law Tribunal. The figures posted by the RBI show us the positive development of the banking sector due to the descending phase in the NPA's growth rate. Time can only speak about how capable the RBI has been working, regulating, and controlling the NPA growth in the sector. And there's still much more to work on this problem. The necessary actions have to be made faster as the poor loans are affecting the liquidity of banks. The banks are even asked to slow the lending process, which directly affects the economic growth of the country, which is seen working slowly in the past few quarters.

Year	2013-2014(%)	2014-2015(%)	2015-2016(%)	2016-2017(%)	2017-2018(%)	GM (%)
Allahabad bank	57	4	84	34	13	38
Andhra bank	58	17	66	54	64	52
Bank of Baroda	49	37	149	5	94	67
Bank of India	38	72	125	4	95	67
Bank of Maharashtra	151	124	62	66	60	92
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United Bank of India	140	-8	45	16	86	56
Vijaya Bank	30	23	147	6	94	60
Nationalised Banks	45	38	104	21	82	58

Column1	Column2	Column3	Column4
Growth more than average (58%)	(%)	Growth less than average (58%)	(%)
Bank of Maharashtra	92	Punjab National Bank	58
Corporation Bank	78	United Bank of India	56
Dena Bank	71	Union Bank of India	56
Bank of India	67	Andhra Bank	52
Canara Bank	67	UCO Bank	50
Bank of Baroda	67	Punjab and Sindh Bank	48
Syndicate Bank	63	Central Bank of India	47
IDBI Bank	62	Indian Bank	42
Indian Overseas Bank	61	Allahabad Bank	38
Vijaya Bank	60		

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