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Comparative Analysis of NPA's of PSB & PVSB: An Efficiency Indicative Study

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Abstract: The progress indicators of an economy are banks. Banks have to face a lot of risks regarding their progress or performance such as risk of credit, risk of liquidity, market risk, risk of interest and risks of operations & management. Banks main function is lending to different sectors of the economy and generates income in the form of interest but it also puts a risk when their funds are stuck off and becomes NPA. In recent time there is tremendous growth in rising NPA and it becomes a severe problem for banks. The increasing problem of NPA not only affects the banks alone but also affects the economy and gives birth to problems like value erosion and degradation of asset quality. Other sectors of the economy also get adversely affected by the failure of banking sector.

The present paper tries to explain the comparative analysis of NPA of public sector banks and private sector banks in the view of efficiency in dealing NPA, their management and ranking of PSB and PVSB on the above said basis. The results of the study in the paper shows huge amount of NPA causes incurable detriment to the Indian economy due to adverse effect of NPA's on the financial health of the banks. The finding of the study shows the urgency of effective management of increasing NPA and tone up of the banks financial health and performance.

Keywords: NPA, PSB, PVSB, economy etc.

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Introduction

For an economy to rise and progress, its banking system must be sound and healthy because banking system is the core of financial system. The financial system plays the intermediation role between flows of funds (mobilising savings to different sectors of the economy as an investment in productive use) from surplus units to deficit unit in an efficient manner. From the last few years Indian banking sector experiencing enormously change regarding

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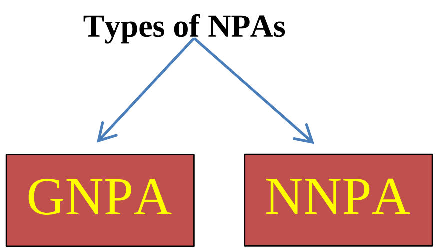
sustainability and stability because of a huge increment in non-performing assets. As the high level of non-performing indicates the poor management of non-performing assets, losses to the banks and value erosion. In deciding the overall status of the bank one of the most important criteria is asset quality as it shows the quantity of existing credit risk related with the lending and investment. In order to minimize the risk related with it, management spent a lot of time, efforts and their resources. Due to stress in the banking sector other projects also gets less funds to finance them, thereby, economy also have a negative impact. The recognition of the importance of non-performing assets has grown since the Narshimhan Committee Report on banking sector reforms in 1991, which can be considered as the second landmark in banking sector in India after nationalization of banks. After the nationalization of banks, RBI focussed its attention mainly on the lending policy of nationalized banks, but not so much on the recovery of advances of nationalized banks The Narshimhan Committee (1991) recommended the non-performing assets as the best indicator of judging the health of the banking industry.

The definition as per RBI, NPA is a loan or an advance where…

- Interest and/ or instalment of principal remain overdue for a period of more than 90 days in respect of a term loan.
- The account remains out of order in respect of an Overdraft/Cash Credit (OD/CC).
- The bill remains overdue for a period of more than 90 days in the case of bills purchased and discounted.
- The instalment of principal or interest thereon remains overdue for two crop seasons for short duration crops.
- The instalment of principal or interest thereon remains overdue for one crop season for long duration crops.
- The amount of liquidity facility remains outstanding for more than 90 days, in respect of a securitisation transaction undertaken in terms of guidelines on securitisation dated February 1, 2006.
- For derivative transactions, the overdue receivables representing positive mark-to-market value of a derivative contract, if these remain unpaid for a period of 90 days from the specified due date for payment.



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A. **Gross NPAs**: It is an advance which is considered as irrecoverable, for whom the bank has made provisions and still held in the books of accounts.

B. **Net NPAs**: It is obtained by deducting from Gross NPA items like interest due but not recovered, part payment received and other income kept in suspense account.

Asset classification categories of NPA's

1. Standard assets

Standard assets are the ones in which the bank is receiving interest as well as the principal amount of the loan regularly from the customer. Here it is also very important that in this case the arrears of interest and the principal amount of loan do not exceed 90 days at the end of financial year. If asset fails to be in category of standard asset that is amount due more than 90 days then it is NPA and NPAs are further need to classify in sub categories. Banks are required to classify non-performing assets further into the following three categories based on the period for which the asset has remained non-performing and the reliability of the dues

2. Sub-standard assets

With effect from 31 March 2005, a substandard asset would be one, which has remained NPA for a period less than or equal to 12 months.

3. Doubtful assets: A loan classified as doubtful if it remained in the substandard category for 12 months.

4. Loss assets: A loss asset is one which considered uncollectible and of such little value that its continuance as a bankable asset is not warranted- although there may be some salvage or recovery value. Also, these assets would have been identified as „loss assets" by the bank or internal or external auditors or the RBI inspection but the amount would not have been written-off wholly.

Provisioning norms for NPA's

- After a proper classification of loan assets the banks are required to make sufficient provision against each of the NPA account for possible loan losses as per prudential norms. The minimum amount of provision required to be made against a loan asset is

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different for different types of assets. The details of the provisioning requirements as per the RBI guidelines are furnished below:

- In terms of RBI circular No RBI/2004/254/DBOD No. BP.BC.NO 97/21.04.141/2003-04 dated 17.06.2004; the Reserve Bank of India has decided that w.e.f. March 31, 2005, a general provision of 10 per cent on total outstanding should be made without making any allowance for ECGC guarantee cover and securities available.
- NPAs under Substandard Assets category The 'unsecured exposures' which are identified as 'substandard' would attract additional provision of 10 per cent, i.e a total of 20 per cent on the outstanding balance. The provisioning requirement for unsecured doubtful assets is 100 per cent. NPAs under Doubtful category.
- In terms of RBI Circular No. 2004/261/DBOD BP.BC.99/21.04.048/2003-2004 dated 21.06.2004, Reserve Bank decided to introduce graded higher provisioning according to the age of NPAs in doubtful category for more than three years, with effect from March 31, 2005.
- Consequently the increase in provisioning requirement on the secured portion would be applied in a phase manner over a three year period in respect of the existing stock of NPAs as classified as 'doubtful for more three years as on March 31, 2004 as per clarification given hereunder: In respect of all advance classified as doubtful for more than three years on or after 1 April, 2004 the provisioning requirement would be 100 per cent. Accordingly the provisioning norm for advances identified as doubtful for more than 3 years would be as indicated below as on March31, 2009.

- Unsecured Portion

The portion of the advance which is not covered by the realizable value of the tangible security to which the bank has the valid recourse and the realizable value is estimated on a realistic basis, provision would be to the extent of 100%.

- Secured Portion
    - Up to 1 year : 20% (D1 Category)
    - One to three years : 30% (D2 Category)
    - More than three years : 100% (D3 Category)

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- NPAs under Loss category Provisioning at 100% for loss category would continue.

Objectives

1. To see the efficiency in dealing NPA of PSB and PVSB.
2. To check the management of NPA of PSB and PVSB.

Literature Review

Mishra & Pawaskar (2017) in their research paper 'A study of nonperforming assets & its impact on banking sector' found that public sector banks facing the severe problems of NPA's & their recovery as compare to private sector banks. They conclude that there must be a legal procedure for debt & NPA's recovery because they include litigation & court orders to recover the loans for the prevention of NPA's. Banks should also have better credit appraisal system also need to get support from the system. **Swain sahoo et. al. (2017)** made a study on "NPA of scheduled commercial banks in India: its regulatory frame work." The study concludes that there is a high level of NPA's in the scheduled commercial banks. The government took a lot of actions to minimize the NPA but still a lot of efforts have to be taken in this direction or to stop increasing NPA. The study also concludes that SARFEASI Act play a significant role in NPA recovery in comparison to other measures. **Mittal & suneja (2017)** made a study on "The problem of rising nonperforming assets in banking sector in India; comparative analysis of public & private sector banks." They studied the bank's NPA's level and their reasons of increasing. The study conclude that NPA of private sector banks are less as compared to public sector banks & private sector banks meet out their NPA's efficiently in comparison to public sector banks.. **Kiran & jones (2016)** made a study on "Effect of nonperforming assets on the profitability of banks – A selective study." The study analyses the effect of NPA on the profitability of public sector banks. They conclude that all other banks have a negative correlation between gross NPA & net profits but SBI earn continuous profits. **Singh (2016)** did a study of Non-Performing Assets of Commercial Banks and it's recovery in India by analysing its conceptual framework and impact of NPAs on profitability and their various recovery channels. This study has been analysed using simple statistical tools like percentage and bar diagrams. The author has concluded that though major steps for recovering NPAs has been taken but there is still more to stop increasing NPA's. **Garg (2016)** in the research paper "A Study on management of nonperforming assets in context of Indian banking system" discuss about the impact of NPA on the profitability of

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banks, preventive measures for NPA, procedures for NPA identification & compromise settlement scheme. **Laveena & Kumar (2016**) in the research paper "Management of nonperforming assets on profitability of public & private sector banks" discuss about the concept of NPA, provisioning norms, NPA' management strategies, factors which cause rise in nonperforming assets, steps have to be taken immediately when assets made default in payment, reasons & preventive measures of NPA's & conclude that banks have to strengthen their credit evaluation norms. **Rao & Patel (2015)** made a study on "A study on NPA management with reference to public sector banks & foreign banks in India" with the objective of comparison analyses & interpretation of NPA management for the year 2009-2013. Their results shows that increasing the percentage of gross NPA's to gross advances of public banks, higher the ratio of loss advances to gross advances in foreign banks & public banks estimated gross NPA's of 2014 is also more in comparison to private & foreign banks. Their findings conclude that public sector, private sector & foreign banks ratio of gross NPA to gross advances does not have significant difference between 2009 to 2013. **Murari (2014)** identified a continuous increasing trend in gross and net NPAs for public sector banks in comparison to private sector banks. The study also found a statistically significant difference in the gross and net NPAs of public and private sector banks, but no significant difference in gross and net NPA ratio of public and private sector banks, which indicated that the public and private sector banks are trying hard to reduce their NPA ratios consistently due to the regulatory and supervisory pressure. **Sikdar & Makkad (2013)** in the research paper "Role of nonperforming assets in the risk framework of commercial banks –A study of select Indian commercial banks." The study concludes that with the proper mechanism of credit assessment & risk management, the problem of NPA can be resolved. For the proper credit worthiness, skill up gradation, improved managerial efficiency & organizational restructuring are necessary. **Kumar (2013)** in his study on A Comparative study of NPA of Old Private Sector Banks and Foreign Banks has said that Non-performing Assets (NPAs) have become a nuisance and headache for the Indian banking sector for the past several years. One of the major issues challenging the performance of commercial banks in the late 90s adversely affecting was the accumulation of huge nonperforming assets (NPAs). The quality of loan portfolio is very crucial for the health and existence of the banks. High level of (NPAs) has many implications on profitability, productivity, liquidity, solvency, capital adequacy and image of the bank. **Selvarajan & Vadivalagan (2013)** in A Study on Management of Non-Performing Assets in Priority Sector reference to Indian Bank and Public Sector Banks (PSBs) their research paper has studied that the growth of Indian Bank's lending to Priority

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sector is more than that of the Public Sector Banks as a whole. Indian Bank has slippages in controlling of NPAs in the early years of the decade. Therefore, the management of banks must pay special attention towards the NPA management and take appropriate steps to arrest the creation of new NPAs, besides making recoveries in the existing NPAs. Timely action is essential to ensure future growth of the Bank. **Balasubramaniam (2013)** studied on "Nonperforming assets and profitability of commercial banks in India: Assessment and emerging issues" This paper focused on the proposal issued by RBI to introduce BASEL III norms in Banking Sector from Jan 2013. It analysed a trend analyses on the high level of borrowing from banking sector and also highlighted on certain issues and perspectives on the performance of banking sector and financial stability of the economy. **Bansal (2012)** in the research paper "A study on recent trends in risk management of NPA by public sector banks in India" focus on management of NPA's basically of those banks which are facing difficulties to ensure the operational viability & financial soundness & making struggle to build a sound base. **Gupta (2012)** in her study A Comparative Study of Non-Performing Assets of SBI & Associates & Other Public Sector Banks had concluded that each bank should have its own independence credit rating agency which should evaluate the financial capacity of the borrower before than credit facility. An effective committee can be formed for management of NPA comprising of financial experts who have wide knowledge in this field. Banks can appoint professionals to identify the genuine borrowers & can analyse their profile. NPA can be considered as a crucial rating factor for any bank; it should continuously monitor the borrowers A/C to prevent NPA. The credit rating agencies should regularly evaluate the financial condition of the clients. Special accounts should be made of the clients where monthly loan concentration report should be made.

Data & Methodology

- **Research Methodology**

  The study's nature is analytical which attempts to explain the comparative analysis of NPA of public sector banks and private sector banks in the view of efficiency in dealing NPA, their management and ranking of the banks with the help of GNPA and NNPA ratios, mean, standard deviation and rank.
- **Data Periodicity:** Studied 10 year data between 2009-10 to 2018-19 of non-performing assets of 5 public sector banks and 5 private sector banks.
- **Data Collection**

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Data collected from secondary sources.

RBI website, banks annual reports and money control website.

Data Analysis

GNPA Ratio Table 1

Year	2009-10	2010-11	2011-12	2012-1:	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Mean	S.D.	Rank
BOB	1.37	1.38	1.55	2.43	2.99	3.8	10.56	11.15	13.21	10.29	5.87	4.79	6
BOI	2.9	2.26	2.6	3.22	3.47	5.52	13.89	14.2	18.26	17.79	8.41	6.75	10
OBC	1.76	2	3.2	3.24	4.04	5.28	9.87	14.49	19.16	13.63	7.67	6.19	8
PNB	1.72	1.81	2.97	4.36	5.41	6.75	13.54	13.2	12.77	16.89	7.94	5.62	9
SBI	3.72	4.02	5.56	6	6.6	5.65	8.33	11.32	11.55	7.9	7.07	2.72	7
AXIS	1.26	1.12	1.06	1.22	1.37	1.46	1.8	5.7	7.79	6.02	2.88	2.56	4
HDFC	1.44	1.06	1.02	0.97	0.99	0.94	0.95	1.06	1.31	1.37	1.11	0.19	1
ICICI	5.23	4.64	3.73	3.31	3.1	3.9	6.02	9.08	8.23	7.89	5.51	2.19	5
Indusinc	1.24	1.02	0.99	1.03	1.13	0.82	0.88	0.93	1.18	2.12	1.13	0.37	2
ak Mahi	3.69	2.06	1.57	1.56	2	1.87	2.39	2.63	2.25	2.17	2.22	0.62	3

The present table shows the GNPA Ratio (GNPA/Lending) of PSB's and PVSB's for the period 2009-10 to 2018-19 which indicates the increasing trend of GNPA ratio of both the banks but there is large increment in public sector banks GNPA and slight increment in private sector banks. From the year 2015-16 the GNPA ratio of all 5 public sector banks and private sector banks mainly ICICI and Axis bank also showing heavy increment. HDFC bank showing the efficiency in management or dealing with the GNPA and stands at rank 1 as its GNPA ratio mean is least among all the banks and Bank of India represent high mean value as well rank 10 among all the banks which implied that Bank of India have huge amount of GNPA and less efficiency in dealing and their management.

NNPA Ratio Table 2

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Year	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	Mean	S.D.	Rank
BOB	0.34	0.35	0.54	1.28	1.52	1.89	5.06	4.72	5.49	3.33	2.45	2.03	6
BOI	1.31	0.91	1.54	2.08	2.07	3.36	7.79	6.9	8.26	5.61	3.98	2.87	8
OBC	0.87	0.98	2.2	2.25	2.81	3.32	6.67	8.95	10.47	5.93	4.45	3.37	10
PNB	0.53	0.84	1.52	2.34	2.84	4.05	8.59	7.8	7.54	6.47	4.25	3.09	9
SBI	2.03	1.95	2.33	2.69	3.46	2.87	4.71	6.17	5.73	3.01	3.50	1.52	7
AXIS	0.4	0.29	0.28	0.36	0.45	0.47	0.74	2.31	3.77	2.28	1.14	1.22	4
HDFC	0.31	0.19	0.18	0.2	0.27	0.25	0.28	0.33	0.4	0.39	0.28	0.08	1
ICICI	2.12	1.11	0.73	0.77	0.97	1.61	0.77	0.97	1.61	0.77	1.14	0.48	5
Indusinc	0.5	0.28	0.27	0.31	0.33	0.31	0.36	0.39	0.51	1.21	0.45	0.28	2
ak Mahi	1.73	0.72	0.61	0.64	1.08	0.92	1.06	1.26	0.98	0.75	0.98	0.34	3

The present table shows the NNPA Ratio (NNPA/Lending) of PSB's and PVSB's for the period 2009-10 to 2018-19 which indicates the increasing trend of NNPA which is the actual burden of banks. HDFC bank stood at rank 1 with the least mean value 0.28 which implied the efficiency of private sector banks in dealing and effective management of NNPA. Oriental bank of commerce stood at rank 10 with the highest mean value 4.45 which implies that public sector banks have huge amount of NPA and have less efficiency and management in dealing with NNPA.

Factors contributing in increment of NPA's

The banking sector has been facing the serious problems of the rising NPAs. But the problem of NPAs is more in public sector banks when compared to private sector banks. The NPAs are growing due to external as well as internal factors.

External factors

1. Ineffective recovery - The Govt. has set up numbers of recovery tribunals, which works for recovery of loans and advances. Due to their negligence and ineffectiveness in their work the bank suffers the consequence of non-recover, thereby reducing their profitability and liquidity.

2. Wilful defaults - There are borrowers who are able to pay back loans but are intentionally withdrawing it. These groups of people should be identified and proper measures should be taken in order to get back the money extended to them as advances and loans.

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3. Natural calamities - This is the major factor, which is creating alarming rise in NPAs of the PSBs. Every now and then India is hit by major natural calamities thus making the borrowers unable to pay back there loans. Thus the bank has to make large amount of provisions in order to compensate those loans, hence end up the fiscal with a reduced profit.

4. Industrial sickness - Improper project handling, ineffective management, lack of adequate resources, lack of advance technology, day to day changing govt. Policies give birth to industrial sickness. Hence the banks that finance those industries ultimately end up with a low recovery of their loans reducing their profit and liquidity.

5. Lack of demand - Entrepreneurs in India could not foresee their product demand and starts production which ultimately piles up their product thus making them unable to pay back the money they borrow to operate these activities. The banks recover the amount by selling of their assets, which covers a minimum label. Thus the banks record the non-recovered part as NPAs and have to make provision for it.

6. Change in govt. policies - With every new govt. banking sector gets new policies for its operation. Thus it has to cope with the changing principles and policies for the regulation of the rising of NPAs.

7. Directed loans system - Under this commercial banks are required to supply 40% percentage of their credit to priority sectors. Most significant sources of NPAs are directed loans supplied to the ―micro sector are problematic of recoveries especially when some of its units become sick or weak.

Internal factors

1. **Defective lending process** - There are three cardinal principles of bank lending that have been followed by the commercial banks since long.

i. Principle of safety

ii. Principle of liquidity

iii. Principle of profitability.

2. Inappropriate technology - Due to inappropriate technology and management information system, market driven decisions on real time basis can’t be taken. Proper MIS

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and financial accounting system is not implemented in the banks, which leads to poor credit collection, thus NPAs. All the branches of the bank should be computerized.

3. Improper swot analysis - The improper strength, weakness, opportunity and threat analysis is another reason for rise in NPAs. While providing unsecured advances the banks depend more on the honesty, integrity, and financial soundness and credit worthiness of the borrower.

4. Poor credit appraisal system - Poor credit appraisal is another factor for the rise in NPAs. Due to poor credit appraisal the bank give advances to those who are not able to repay it back. They should use good credit appraisal to decrease the NPAs.

5. Managerial deficiencies -The banker should always select the borrower very carefully and should take tangible assets as security to safe guard its interests. When accepting securities banks should consider the: 1. Marketability 2. Acceptability 3. Safety 4. Transferability The banker should follow the principle of diversification of risk based on the famous maxim do not keep all the eggs in one basket, it means that the banker should not grant advances to a few big farms only or to concentrate them in few industries or in a few cities. If a new big customer meets misfortune or certain traders or industries affected adversely, the overall position of the bank will not be affected.

6. Absence of regular industrial visit - The irregularities in spot visit also increases the NPAs. Absence of regularly visit of bank officials to the customer point decreases the collection of interest and principals on the loan. The NPAs due to wilful defaulters can be collected by regular visits.

7. Faulty credit management - like defective credit in recovery mechanism, lack of professionalism in the work force.

Impact of NPA

NPA impact the performance and profitability of banks. The most notable impact of NPA is change in banker's sentiments which may hinder credit expansion to productive purpose. Banks may incline towards more risk free investments to avoid and reduce riskiness, which is not conducive for the growth of economy. If the level of NPAs is not controlled timely they will:

- ❖ Reduce the earning capacity of assets and badly affect the ROI.

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- ❖ The cost of capital will go up.
- ❖ The assets and liability mismatch will widen.
- ❖ Higher provisioning requirement on mounting NPAs adversely affect capital adequacy ratio and banks profitability.
- ❖ The economic value addition (EVA) by banks gets upset because EVA is equal to the net operating profit minus cost of capital.
- ❖ NPAs causes to decrease the value of share sometimes even below their book value in the capital market.
- ❖ NPAs affect the risk facing ability of banks.

Conclusion

Now a days Indian banking sector facing a severe problem of high level of increasing non-performing assets which ultimately affects the financial health, profitability and their quality of assets as well economy's progress and performance. This study shows that extent of NPA is comparatively very low in private sectors banks as compared to public sector banks. Public sector banks have huge amount of non-performing assets and less efficiency in dealing as compare to private sector banks. Private sector banks have effective management and efficiency in dealing with the severe problem of increasing NPA. From time to time government took a lot of steps to deal with this severe problem but the situation of zero NPA is impossible. The recovery process must be speed up by the banks. The large borrowers contribute more in this severe problem as compare to small borrowers. If the effective efforts will not made to solve this severe problem then all the profits of banks will be utilised to write off the non-performing assets which is also a hindrance in the growth of Indian economy.

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