

Genesis for Increase of Npas in Indian Banks – An Empirical Analysis

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ABSTRACT

A strong banking sector is essential for a flourishing economy. A major hindrance faced by most banks today is the problem of non-performing assets (NPA's). A high level of NPA's suggests a high degree of credit defaults which, in turn affects the profitability of banks. Decreased profitability implies an unfavourable financial statement which in turn discourages investors from investing in the banks under consideration. Thus, the banks lose out on investments in the long run. Non-Performing Assets are a burning topic of concern for the public sector banks, as managing and controlling NPA is very important. This paper discusses the causes for increase of NPAs and they are ranked with the help of Garrett Ranking Technique. Therefore banks need to effectively control their NPAs in order to increase their profitability and efficiency.

Keywords: Efficiency, Garrett Ranking, NPAs, Profitability.

INTRODUCTION

The banking system is the heart of the financial system. The major function of the financial system is the mobilisation of the public savings and its allocation in different sectors of the economy as an investment. All over the world, the banking industry acts as a catalyst for the country's economy and growth. Banks provide financial assistance to a wide range of sectors such as iron and steel, automobiles, infrastructure, health care etc. In developing economies, banks play an important role not only in the economic development but overall development of the economy which is linked to the upliftment of the weaker sections of the society by providing loans to priority sectors like agriculture, rural housing etc. In the starting when the financial reforms were undertaken by the Government of India based on the Narasimham Committee report I and II, Reserve Bank of India introduced some prudential norms to address the credit monitoring policy, which were being pursued by the banks and other NBFCs. Thus, banking fulfills the social agenda of the government also. However, granting loans indiscriminately without taking into consideration the credibility of the borrower has harsh consequences for the banks in terms of generation of NPAs.

In the past decade or so, the problem of nonperforming assets has been faced by economies around the world. A high level of NPA's can adversely affect the economy in various ways, one of them being the utilization of banking resources towards resolving the loss due to NPA's. This makes the banks more vigilant and strict in providing new loans, particularly to small and medium sized companies which maybe reliable companies but have nothing to show for their credibility. This, in turn hampers the development of the country especially developing countries whose growth depends upon the development of these industries. Thus, large scale NPAs, if left unattended can cause financial and economic degradation of the country.

But statistics shows NPA level is ever increasing day by day, and the said act, which was introduced by the Government of India, is not serving the purpose, they were actually formed. The reason behind it can be the bank's approach and attitude towards financing and recovery of loans especially from the small and medium enterprises and also the lack of knowledge about the law and its practice in banking and also violations of the RBI directives/circulars, which are essential to follow by every bank and financial institutions.

REVIEW OF LITERATURE

NPA is a burning topic for the banking sector and many authors tried to study the reasons of NPA, the problems created by NPA and the impact of NPA on the banking sector, and moreover came to a solution or remedies of the growing problem of NPA. A number of papers have been written and gone through, and this part of this paper is attempting to present a review of all those are available in the same area of non-performing assets of the public sector banks, private sector banks and other banks. This survey has conducted a study on the existing papers, articles, journals, and reports provided by different authors, groups and committees from time to time.

Dutta, A (2014)

This paper studied the growth of NPA in the public and private sector banks in India, and analysed sector wise non-performing assets of the commercial banks. For the purpose of the study data has been collected from secondary sources such as report on Trend and Progress of Banking in India, RBI, Report on Currency and Finance, RBI Economic Surveys of India.

Das, S. (2010)

In this paper the author has tried to analyse the parameters which are actually the reasons of NPAs, and those are, market failure, wilful defaults, poor follow-up and supervision, non-cooperation from banks, poor Legal framework, lack of entrepreneurial skills, and diversion of funds .

Ahmad, Z., Jegadeeshwaran, M. (2013)

The current paper is written on the NPA, and causes for NPA. Secondary data was collected for a period of five years and analysed by mean, CAGR, ANOVA and ranking banks. The banks were ranked as per their performance in managing the NPA"s. The efficiency in managing the NPA by the nationalised banks was tested. Ranjan, R.,

Dhal, S.C. (2013)

This paper explores an empirical approach to the analysis of the Indian commercial banks' nonperforming loans by regression analysis. The empirical analysis evaluates as to how the NPLs are influenced by three major sets of economic and financial factors, i.e., terms of credit, bank

size induced risk preferences and macroeconomic shocks.

Joseph, A. L. (2014)

This paper basically deals with the trends of NPA in banking industry, the internal, external and other factors that mainly contribute to NPA rising in the banking industry and also provides some suggestions for overcoming the burden of NPA.

Arora, N., Ostwal, N. (2014)

The present paper analyses the classification and comparison of loan assets of public and private sector banks. The study concluded that NPAs are still a threat for the banks and financial institutions and public sector banks have higher level of NPAs in comparison to Private sector banks

Satpal (2014)

An attempt has been made in this paper to find out the actual definition of NPA and the factors contributing to the formation NPAs, reasons for high NPAs and their impact on Indian banking operations.

NEED FOR THE STUDY

The banking sector of India consists of public sector banks, private sector banks, co-operative banks and foreign banks. But among these four types" public sector banks still dominate the banking industry, with approximate 82% of the market share in total deposit and advances of the industry. The public sector banks play a crucial role in the Indian economy, by contributing directly to the GDP, and mobilizing savings and channelizing investments. But after managing every challenge successfully and by giving standard services to the customers, NPA becomes the biggest of all challenges and managing NPA is one of the hardest tasks for these banks, as the increasing NPA have adverse impact upon the progress of the Indian economy and the Indian financial system. On the other hand NPA is efficiently managed by the private sector banks, and it is controlled. The current paper tries to draw a view on the causes for increase of the NPAs and rank the causes.

OBJECTIVES OF THE STUDY:

1. To identify the causes for increase of NPAs
2. Rank the causes of NPAs to have a effective control by the banks.

DATA SOURCES AND RESEARCH METHODOLOGY

The study is based on both the primary and secondary data. The primary data is obtained through exploring the respondents' characteristics in this region specifically on a convenient sample of around 429 different categories people in Vijayawada using a self administered questionnaire, observation, discussion has made. The secondary data has been extracted from journals, newspapers and websites.

RESEARCH DESIGN

The research carried out here is explorative in nature and the study intended to conduct this research in the domestic market, which is India and specifically in Vijayawada, Krishna district, Andhra Pradesh. Therefore, first hand research is carried out during the months of May 2018 to June 2018. The data has been collected with the help of self administered questionnaire using a convenient sampling technique. The data so collected has been arranged in a tabular form. Keeping in view of the objectives the survey was made on Causes for increase of NPAs were analysed by applying statistical tools like arithmetic mean, percentages and rank them by using Garrett Ranking Technique by taking the help of MS-Excel package to draw relevant findings and conclusions and measures if any.

Major Causes for an Increase in Non Performing Assets (NPA) of Banks

The banking sector has been facing the severe problems of the rising NPAs. But the problem of NPAs is more in public sector banks when compared to private sector banks and foreign banks.

Ineffective Recovery Tribunal

The Govt. has set of numbers of recovery tribunals, which works for recovery of loans and advances, due to their carelessness and ineffectiveness in their work the bank suffers the consequence of non-recover, their by reducing their profitability and liquidity.

Willful Defaults

There are borrowers who are competent to pay back loans but are intentionally withdrawing it. These groups of people should be recognized and proper measures should be taken in order to

get back the money extended to them as advances and loans.

Natural Calamities

This is the measure factor, which is creating alarming increase 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 pay damages those loans, hence end up the fiscal with a reduced profit. Basically ours farmers depends on rain fall for cropping. Due to irregularities of rain fall the farmers are not to attain the production level thus they are not repaying the loans.

Industrial Sickness

Inappropriate project handling, ineffective management, lack of adequate resources, lack of advance technology, day to day changing govt. Policies produce industrial sickness. Therefore the banks that finance those industries ultimately end up with a low recovery of their loans reducing their profit and liquidity.

Lack of Demand

Entrepreneurs in India could not predict 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 smallest label. Therefore the banks record the non recovered part as NPAs and has to make provision for it.

Change on Govt. policies

With every new govt. banking sector gets new policies for its operation, so it has to cope with the changing principles and policies for the regulation of the rising of NPAs. For example, the fallout of handloom sector is continuing as most of the weavers Co-operative societies have become defunct largely due to withdrawal of state patronage. The rehabilitation plan worked out by the Central government to renew the handloom sector has not yet been implemented, so the over dues due to the handloom sectors are becoming NPAs.

Defective Lending process

There are three cardinal principles of bank lending that have been followed by the commercial banks, that is, Principles of safety, Principle of liquidity, Principles of profitability. Principles of safety mean that the borrower is in

a position to pay back the loan, including both principal and interest. The refund of loan depends upon the borrowers, Capacity to pay and Willingness to pay.

Capacity to pay depends upon, Tangible assets, Success in business. Willingness to pay depends on, Character, Honest, Reputation of borrower. The banker should, therefore take utmost care in ensuring that the enterprise or business for which a loan is sought is a sound one and the borrower is competent of carrying it out successfully, he should be a person of integrity and good character.

Inappropriate Technology

Due to improper technology and management information system, market driven decisions on real time basis can not be taken. Proper MIS and financial accounting system is not implemented in the banks, which leads to poor credit collection, so NPA, therefore all the branches of the bank should be computerized.

Improper SWOT Analysis

The inappropriate strength, weakness, opportunity and threat analysis is another reason for increase in NPAs. While providing unsecured advances the banks depend more on the honesty, integrity, and financial soundness and credit worthiness of the borrower, so, banks should consider the borrowers own capital investment and bank should collect credit information of the borrowers from, a. Bankers b. Enquiry from market/segment of trade, industry, business. c. From external credit rating agencies.

Banker should examine the balance sheet which shows the true picture of business will be revealed on analysis of profit/loss a/c and balance sheet. When bankers give loan, he should examine the purpose of the loan. To make sure safety and liquidity, banks should grant loan for productive purpose only. Bank should examine the profitability, viability, long term acceptability of the project while financing.

Poor Credit Appraisal System

Deprived credit appraisal is an additional factor for the increase in NPAs, due to poor credit appraisal the bank gives advances to those who are not able to repay it back. They should use better credit appraisal to reduce the NPAs.

Managerial Deficiencies

The banker should always select the borrower very cautiously and should take tangible assets as security to safe guard its interests. When

accepting securities, banks should consider, the Marketability, Acceptability, Safety, Transferability etc. The banker should follow the principle of diversification of risk based on the famous maxim “do not keep all the eggs in one basket”, which 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 latest big customer meets misfortune or certain traders or industries affected adversely, the overall position of the bank will not be affected.

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. So the NPAs can be collected by regular visits.

The growth and proliferation in the activities of the bank has led to ever-increasing non-performing assets that have mounted to a huge amount during the last decade or so. The quantum of NPAs has been calculated and put at different figures mainly due to absence of correct statistics and the method on the basis adopted for calculating the percentage of NPAs in relation to either the total assets of the bank or the quantity of loan portfolio or on the basis of the number of the accounts or the size of the outstanding advances.

For a large number of years, the banks have been taking credit in its books, on basis of accrued interest income, even for the sum of periodic interest that was not really paid by the borrower. This was done by raising debit in suspense account and crediting amount equivalent to the periodic interest in the loan account of the borrower.

After objections from the auditors and income tax authority the banks altered strategy and started giving extra loans to the defaulting borrowers for the purpose of making payments to the bank for adjustment of the over dues, in many cases the due dates of payments were postponed and even the entire period of the loan was extended further again and again. As if to attach fire to the fuel, ambitious programme for branch progress and extension of banking services led to new recruitments, transfers, relocation and unhealthy competition amongst offices of the same bank, but at the same time adequate facilities available for training of the staff were not expanded.

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In the anxiety to attain business targets the rules and procedures for prudent banking were conveniently forgotten. Even the senior management setup conveniently relaxed the rules for proper appraisal of the loan proposals, the provisions of standard bank sanction letter, errors in execution of the loan agreements, deeds of hypothecation and mortgages were more often overlooked for compliance in the hurry for disbursement and attainment of targets for purposes of building up record of achievements and reporting.

RESULTS AND DISCUSSION

The data collected using a self administered questionnaire from the sample respondents on Causes for increase of NPAs in Indian Banks had been classified, summarized and analysed using tables and applied arithmetic mean, percentages and Rank the causes for increase of

NPAs using Garrett Ranking technique. From the below Table 1 demographics of the respondents' were analysed and inferred that majority i.e. 59.44 percent of respondents were Male and 40.55 percent were female, whereas 38.69 percent of respondents were between the age group of 30 to 40 years, 30.06 percent were between 22 to 30 years, 31.23 percent were less than 22 years. In terms of the occupation 24.24 percent of respondents were doing business, 33.10 percent were students, 24.94 percent were government employees, 20.51 percent were self-employed. While observing the income levels per annum 51.74 percent of respondents were earning 1.5 lakhs rupees per annum, 23.77 percent were between 1.5 lakh rupees to 3 lakh rupees, 13.98 percent between 3 lakhs to 5 lakhs rupees and only 10.48% were above 5 lakhs income level.

Table1. Demographic Profile of the Respondents

| Demographic Factor | | No. of Respondents | Percentage |
|------------------------|----------------------------|--------------------|------------|
| Gender | Male | 255 | 59.44 |
| | Female | 174 | 40.55 |
| | Total | 429 | 100% |
| Age in Years | Less than 22 Years | 134 | 31.23 % |
| | Between 22 to 30 years | 129 | 30.06% |
| | Between 30 to 40 Years | 166 | 38.69 |
| | Total | 429 | 100% |
| Category | Business | 104 | 24.24 % |
| | Govt.Employee | 107 | 24.94% |
| | Self Employed | 88 | 20.51% |
| | Students | 142 | 33.10% |
| | Total | 429 | 100% |
| Income Level per annum | Less than Rs.1.5 Lakhs | 222 | 51.74% |
| | Between 1.5Lakhs to 3Lakhs | 102 | 23.77% |
| | Between 3Lakhs to 5 Lakhs | 60 | 13.98% |
| | Above 5 Lakhs | 45 | 10.48% |
| | Total | 429 | 100% |

STUDY ON PREFERENCE AND RANKING OF CAUSES FOR INCREASE OF NPAs IN INDIAN BANKS

The preference and Ranking of respondents with regards to Causes for increase of NPAs in Indian Banks are shown in table 2.

Table2. Preference and Ranking of respondents on Causes for increase of NPAs

| S.No | Causes for increase of NPAs | Rank given by the respondents | | | | | | | | | | | |
|------|-------------------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 1 st | 2 nd | 3 rd | 4 th | 5 th | 6 th | 7 th | 8 th | 9 th | 10 th | 11 th | 12 th |
| 1 | Ineffective recovery tribunal | 65 | 78 | 65 | 26 | 52 | 26 | 26 | 39 | 13 | 13 | 13 | 13 |
| 2 | Willful Defaults | | 39 | 78 | 78 | 26 | 52 | 26 | 13 | 39 | 52 | 13 | 13 |
| 3 | Natural calamities | 26 | 65 | 26 | 26 | 13 | | 13 | | 117 | | 39 | 104 |
| 4 | Industrial sickness | 65 | 26 | 65 | 52 | 26 | 26 | 52 | 39 | 13 | | 52 | 13 |
| 5 | Lack of demand | 13 | 39 | | 52 | 26 | 52 | 26 | 65 | 52 | 65 | 26 | 13 |
| 6 | Change on Govt. policies | 65 | 26 | 65 | 26 | 26 | 39 | | 39 | 39 | 78 | 26 | |
| 7 | Defective Lending | 26 | 65 | | 39 | 52 | 26 | 39 | 26 | 26 | 52 | 26 | 52 |

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| | process | | | | | | | | | | | | |
|----|-------------------------------------|----|----|----|----|----|----|----|----|----|----|----|----|
| 8 | Inappropriate technology | 13 | | 52 | | 65 | 39 | 52 | 39 | 52 | 65 | 26 | 26 |
| 9 | Improper SWOT analysis | 26 | 13 | 26 | 39 | 13 | 26 | 78 | 52 | 13 | 52 | 52 | 39 |
| 10 | Poor credit appraisal system | 39 | 65 | 13 | 13 | 39 | 91 | 52 | 39 | 26 | | 26 | 26 |
| 11 | Managerial deficiencies | 39 | | | 39 | 65 | 39 | 52 | 52 | 26 | 13 | 52 | 52 |
| 12 | Absence of regular industrial visit | 39 | 13 | 39 | 26 | 39 | 13 | 13 | 26 | 26 | 39 | 78 | 78 |

The Table 2 shows the Preference and Ranking of Causes for increase of NPAs by the respondents in

Vijayawada city, Andhra Pradesh. Among the 429, the Ineffective recovery tribunal, change on Govt Policies and industrial sickness ranked as first by 65 respondents, second ranked by 78 respondents and 13 of them mentioned as last rank.

THE PERCENT POSITION AND GARRET VALUE

The Garret ranks were calculated by using appropriate Garret Ranking formula. The based on the Garret ranks, the garret value was

Table3. Percent Position and Garrett Value

| S.No. | 100 (Rij – 0.5)/ Nj | Calculated Value | Garrett Score |
|-------|---------------------|------------------|---------------|
| 1 | 100 (1-0.5)/12 | 4.17 | 83 |
| 2 | 100 (2-0.5)/12 | 12.5 | 73 |
| 3 | 100 (3-0.5)/12 | 20.83 | 66 |
| 4 | 100 (4-0.5)/12 | 29.17 | 60 |
| 5 | 100 (5-0.5)/12 | 37.5 | 56 |
| 6 | 100 (6-0.5)/12 | 45.83 | 52 |
| 7 | 100 (7-0.5)/12 | 54.17 | 48 |
| 8 | 100 (8-0.5)/12 | 62.5 | 44 |
| 9 | 100 (9-0.5)/12 | 70.83 | 39 |
| 10 | 100 (10-0.5)/12 | 79.17 | 34 |
| 11 | 100 (11-0.5)/12 | 87.5 | 27 |
| 12 | 100 (12-0.5)/12 | 95.83 | 17 |

CALCULATION OF GARRETT VALUE AND RANKING

The Calculation of Garrett Value and ranking of the Causes for Raise of NPAs by the respondents in Vijayawada are shown in the table 4.

Table4. Calculation of Garrett Value and Ranking

| Causes for increase of NPAs | Rank given by the respondents | | | | | | | | | | | | Total | % | Rank |
|-------------------------------|-------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|-------|-------|-----------|
| | 1 st | 2 nd | 3 rd | 4 th | 5 th | 6 th | 7 th | 8 th | 9 th | 10 th | 11 th | 12 th | | | |
| Ineffective recovery tribunal | 5395 | 5694 | 4290 | 1560 | 2912 | 1352 | 1248 | 1716 | 507 | 442 | 351 | 221 | 25688 | 59.88 | 1 |
| Willful Defaults | 0 | 2847 | 5148 | 4680 | 1456 | 2704 | 1248 | 572 | 1521 | 1768 | 351 | 221 | 22516 | 52.48 | 5 |
| Natural calamities | 2158 | 4745 | 1716 | 1560 | 728 | 0 | 624 | 0 | 4563 | 0 | 1053 | 1768 | 18915 | 44.09 | 11 |
| Industrial | 5395 | 1898 | 4290 | 3120 | 1456 | 1352 | 2496 | 1716 | 507 | 0 | 1404 | 221 | 23855 | 55.61 | 2 |

calculated. The Garret tables and scores of each Causes for raise of NPAs in above table, and multiplied to records scores in table 3, finally by adding each row, the total Garret score were obtained.

$$100(R_{ij}-0.5)$$

$$\text{Percent position} = \frac{\text{-----}}{N_j}$$

$$N_j$$

Rij = Rank given for the ith variable by the jth respondent

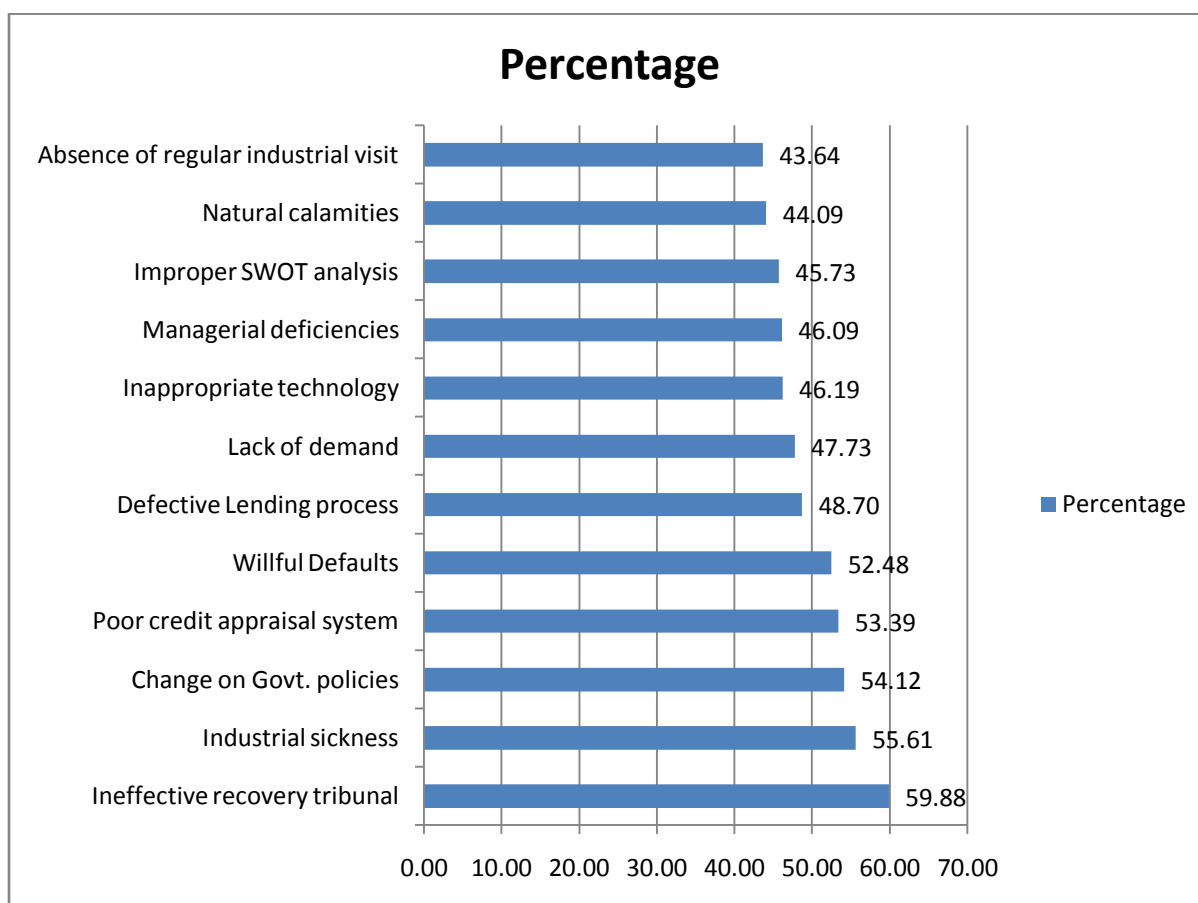
Nj = number of variables ranked by the jth respondent.

The result is provided in the following table.

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| sickness | | | | | | | | | | | | | | | |
|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|-------|-------|-----------|
| Lack of demand | 1079 | 2847 | 0 | 3120 | 1456 | 2704 | 1248 | 2860 | 2028 | 2210 | 702 | 221 | 20475 | 47.73 | 7 |
| Change on Govt. policies | 5395 | 1898 | 4290 | 1560 | 1456 | 2028 | 0 | 1716 | 1521 | 2652 | 702 | 0 | 23218 | 54.12 | 3 |
| Defective Lending process | 2158 | 4745 | 0 | 2340 | 2912 | 1352 | 1872 | 1144 | 1014 | 1768 | 702 | 884 | 20891 | 48.70 | 6 |
| Inappropriate technology | 1079 | 0 | 3432 | 0 | 3640 | 2028 | 2496 | 1716 | 2106 | 2210 | 702 | 408 | 19817 | 46.19 | 8 |
| Improper SWOT analysis | 2158 | 949 | 1716 | 2340 | 728 | 1352 | 3744 | 2288 | 507 | 1768 | 1404 | 663 | 19617 | 45.73 | 10 |
| Poor credit appraisal system | 3237 | 4745 | 858 | 780 | 2184 | 4732 | 2496 | 1716 | 1014 | 0 | 702 | 442 | 22906 | 53.39 | 4 |
| Managerial deficiencies | 3237 | 0 | 0 | 2340 | 3640 | 2028 | 2496 | 2288 | 1014 | 442 | 1404 | 884 | 19773 | 46.09 | 9 |
| Absence of regular industrial visit | 3237 | 949 | 2574 | 1560 | 2184 | 676 | 624 | 1144 | 1014 | 1326 | 2106 | 1326 | 18720 | 43.64 | 12 |

Figure1. Respondents Preference of Causes for increase of NPAs using Garrett Value Ranking



The table 4 shows that Ineffective recovery tribunal ranked one by the respondents in Vijayawada, Andhra Pradesh. The ranks have obtained with the help of Garret ranking

method. Ineffective recovery tribunal got the 1st rank, followed by Industrial Sickness, Change on Govt Policies, Poor credit appraisal system, Wilful defaults, Defective lending process, Lack

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of Demand, Inappropriate Technology, Managerial deficiencies, Improper SWOT analysis, Natural Calamities and Absence of regular industrial visit 2nd, 3rd, 4th, 5th, 6th, 7th, 8th, 9th, 10th, 11th and 12th ranks respectively.

CONCLUSION

NPAs are draining the capital of the banks and weakening their financial strength. It is also as much a political and a financial issue. Non-performing assets have always been a problem for the Indian banking sector as it is having a direct impact on the profitability of the banks. The failure of the banking sector may have an adverse impact on other sectors. Thus, there is a need to ensure that the banks take proper steps to resolve it, thereby ensuring fair and efficient recovery of loans so that banking sector continue to function without stress. The banks and financial institutions should be more proactive to adopt a pragmatic and structured Non Performing Assets management policy where prevention of non performance assets receives priority.

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