



A STUDY ON NON- PERFORMING ASSETS IN PUBLIC SECTOR BANKS - AN EMPIRICAL APPROACH

Nivedita Jha* & N. Ravi Shankar**

* Krupanidhi Group of Institutions, Bangalore, Karnataka

** Krupanidhi Degree College, Bangalore, Karnataka

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Abstract:

Non-Performing Assets (NPA) has become the major area of concern to be managed by the public sector banks as it affects the overall growth and performance of the banks. This paper is attempted to study the trends of public sector banks total advances, Net NPA, Gross NPA and net profit of last five years (2013 to 2018) and provided with suggestions to reduce the level of NPA in public sector banks. The secondary data of past 5 years of public sector banks were sourced from the RBI website and by using the statistical package SPSS 22.0 the regression analysis is performed to establish the objective of the study. The Result showed that the NPA has eventually increased in past 5 years and thereby resulted increased loss to the bank over years. Government should take necessary initiatives and rigid policies while sanctioning loans can avoid such losses in future.

Key Words: Non-Performing Assets; Public sector banks; Net NPA, Gross NPA, Total advances.

1. Introduction:

Banking and finance sector gets an increased concern for the economic stability and growth in India. Over years the existence of Non-performing Assets (NPA) are considered to be the major problem faced by banking sector as it deteriorates the growth of economy. The concept of NPA (Non-performing assets) is referred as the loan or advance which the interest of payment remained overdue for the period of 90 days those assets are known as NPA (Mahajan et al., 2012). Based on the Narasimham committee 1 and 2 during 1991 the government of India commenced the major financial reforms. In order to restore the financial health of commercial bank and to make their function efficient and profitable so the government of India started a committee known as Narasimham committee. Initially few provident norms has been announced by Reserve Bank of India for identifying he credit monitory policy followed by the banks. Further to in order to intensify the loan recovery and dues from the bank end, the "securitisation and reconstruction of financial assets and enforcement of security interest act" has been established in the year 2002. Even though such acts are introduced by government the statistics show increasing trend of NPA over time and thus few acts were established by the government of India, claims to not serving the exact purpose for which it was created. The reason for such failures can be the approach made by the banks and behaviour towards financing and recovery of loan is not efficient and especially for the medium and small scale industry and also lack of awareness about the banking law and ignorance of RBI circular which have to follow by the financial institution and banks.

The first bank was general bank of India it was established in 1786 for the development of the economy. In India there are 27 public sector, 21 private sector bank, 49 foreign banks, and 56 regional rural banks throughout the India. The Reserve Bank of India (RBI) plays main role in the banking sector. According to the statistical reports of RBI, 2018 the gross NPA accounts for Rs.400,000 crore in India. Specifically the report claimed 90 percent of NPA were represented by public sector banks of India and remaining were accounted by private sector banks. The major public sector bank in India are as follows.

- State bank of India (SBI) it was established in 1955 headquarter in Mumbai. SBI deal with the banking and financial-related services.
- Bank of Baroda (BOB) established in 1908 it's headquarter in Vadodara in Gujarat. BOB is the second largest nationalized bank. BOB deals with banking and financial services.
- Punjab national bank established in 1895 headquarter in New Delhi. It's deal with banking and services.
- Canara bank established in 1906 it's headquarter in Bangalore...etc.

Classification of Assets:

NPA are classified in three categories they are as follows.

- Sub-standard assets: The NPA assets which are equal and less than 12 mouths that assets is known as Sub-standard assets.
- Doubtful assets: The assets would be categorise as doubtful if the assets endured to be a sub-standard assets for about 12 mouths period will be known as doubtful assets.
- Loss assets: The loss assets can be identified by the internal auditor of the concerned bank s and the external auditors of RBI. These kind of assets are uncollectible and it continues as a bankable assets which is Un-warranted or there will be acceptable as recovery value or salvage value.

Types of NPA:

- Term loans: The debt factors will be act as NPA when the interest or principal of the loan has been due or unpaid for more than 90 days is known as term loan.
- Cash credit and overdraft: The cash credit and overdraft will be act as NPA if account remains more than 90 days is known as cash credit and overdraft.
- Agricultural advances: It is for agricultural purposes when it became NPA if interest is due for two crop seasons in case of long term and short term that will be consider is NPA.

Causes of NPA:**a. External Factors:**

- Ineffective Recovery Tribunal: There is number of recovery tribunes set by the government of India to recovery of advance and loans. But the care less in their work the bank struggle the return of non-recovery of loans and reducing the profit and liquidity.
- Wilful Defaults: The Borrower who are capable to pay-back the loans and purposely withdraw the amount. This kind of people will be identify and proper measures should be taken in order to recovery of loans and advance.
- Natural Calamities: It is the measure factor which give the panic increases in NPA of the Public sector banks (PSBs). Till date India faces various calamities that makes borrower to un-pay the loans and advance so that bank has to make the huge amount of providing in order to pay the damages of loans. The farmers are more depend up on the rain falls so if there is the low rain fall then the farmers will not able to pay their loans properly.
- Industrial sickness: unstable projects, lack of adequate resources, ineffective management. So the banks finance to those industry with low returns of the loans.
- Change of government policy: For the new operational in banking sector they have to come up with various changes in policies and principles in order to regulate rising NPAs. For example due to withdrawal of state patronage there is a defunct in weavers of co-operative societies and there is a fallout of hand loans sector therefore there are large NPAs in hand loans sectors even though the central government has a rehabilitation plan due to its non-implementation.

b. Internal Factors:

- Defective lending process: The major three fundamental principal of bank lending is followed by the commercial bank includes flow Principal of safety, Principal of liquidity, Principal of profitability. The safety means the borrower is in the chances to payback the loans including the interest.
- Poor credit appraisal system: It is the additional factors to increase the NPA. The bank give loans to the people will not do repayment of the loans with principal and interest amount to the bank. There should be better credit appraisal for the recovery of the loans.
- Improper SWOT analysis: It is one of the reason for the increasing level of NPA. While providing the unsecured loans the bank will depend on the trust, honesty, and credit worthiness of the borrower so bank should collect information about the borrower and the banker should explain by the balance sheet P/L account to approve the loan.

2. Review of Literature:

As NPA is the critical aspect to study and research in banking sector, several research has been attempted to analyse and find the causes of NPA and to provide remedies to overcome it. This section provides an insight over NPA and its impact over banking sector by reviewing published articles and statistical reports from time to time.

Dutta (2014) analysed and compared sector wise growth of NPA in government, private sector and commercial banks of India. The study information has been collected in secondary sources like report on trend and movement of banking in India, RBI and report on finance and currency, RBI economic report of India and claimed increased NPA in government banks. With an empirical approach using lapse analyses identified the reasons behind NPA are find to be influenced by financial and economic factor which is in terms factors such as size of the banks, credit policy and macro- economic shocks. (Ranjan and Dhal, 2003). Several comparative research studies were also attempted by the researchers in banking sector to find the solutions for reducing NPA's by opting the effective measures by comparison of banks with respect to NPA. For instance Gupta (2012) examined the comparison of non-performing assets and major effect for increasing non-performing assets of State Bank of India and government sector banks, and also analyse the operational performance in managing non-performing assets. Similarly, Stuti and Bansal (2013) studied the operational act of the Indian government sector banks and private banks with the support of secondary data on NPA between 2003-04 to 2007-09 and finds the existing trends and challenges for managing the non-performing assets in the banks. Yadav (2014) also utilized the secondary sourced data and compared NPA and suggested measures to control NPA in private sector banks of India. Kajal Chaudhary and Sharma (2011), analysed the public and private sector banks and suggested strategies to manage NPA. The result also showed the performers level in each sector and the ways of managing the NPA. Bhatia et al., (2013), analysed the district wise comparison of non-performing assets in central bank by comparing the effect of new loan schemes with the existing schemes of the loans. Thus an suggestion were given based on the comparison between components of the loan schemes in relation to NPA.

In an international context Deolalkar (1998) performed comparative study on non-performing assets of Indian banks and other international market. This study claimed that too much of significance given to NPA after 1991 and thereby increases the risk taking ability of the banks. To manage NPA issues every country has followed different approach based on their economic conditions and addressed the risk factor. The author significantly stated Indian banks are exposed to highest number of NPA's compared to other banks in the world. The study recognised the importance of developing a concrete model to address NPA issues. Deolalkar recommended the Indian government to give free hands to its banks with more powers by which NPA's can be minimised. Similarly, Reddy. P K (2002) attempted a research with other Asian countries in order to find the way of non-performing assets. The study looks in to the problems of the reform of non-performing assets and influence mechanism to handle the problem by sketch on experience from other countries. In regard to NPA, studies were also examined to find the impact and major reasons behind NPA. Pathak et al., (2009) analysed the of reasons for NPA and its consequences by comparative analysis based on the NPL advance in the public sector and private sector bank and highlights the major cause behind this was diversification of loans. In line to this Pradhan (2012) using percentage method attempted a study by collecting primary data from 50 official banks in odisha and showed that the mismanagement of fund disbursement was the major cause for raising level of

NPA. Satpathy and Patnaik (2012) examined the effect of non-performing assets of commercial bank home loans. Using a primary data the study suggested the measures to overcome the effect of NPA in commercial banks. Based on the multi-dimensional approach Faizanuddin and Mishra (2011) analysed the NPA specific to state bank of India in Bihar and with findings suggested changes in policy for recovery, norms for financing and also suggested changes towards legal aspects for managing NPA.

Bawa et al. (2017) signifies the state of NPA in international context. The study analysed the microeconomic factors of banking in relation to non-performing loans. The panel VAR analysis was utilized to estimate the macro-finance linkages. Further it was claimed that there exist a relationship between country's GDP growth with credit policies and offerings. The increase in the rate of inflation proportionately increases the non-performing assets. The research also reveals the implementation of new measures to manage the non-performing assets. Raja Raman and Vasishtha (2001) using panel regression approach tend to analyse the secondary data on non-performing assets availed for the ending of 5 years 1999-2000, analysed 27 government sector bank and explored the variations in the class based on the ownership dimension.

Tracey. M (2011) researched on non-performing assets based on loan growth by case study method in Jamaica, Trinidad and Tobago showed that the financial crisis as a major reason behind the growth of NPA. Dong H (2002) Identified the credit quality of the Public Sector Banks and the Development Financial Institutions is below the par, which is also one of the reason for NPA's in Indian financial sector. The research compares regional and cross country experiences of every nation while addressing its financial crisis. The author advised integration of Asset Reconstruction Company as important tool to curd NPA's. Dong recommended more freedom to be given to ARC, simplify the foreclosure laws which will help banks to take repossession of commodities and restructure the existing legislations which is protecting defaulting companies in Indian banks.

In an enlightening exploration, Pathak (2009) explained the measures resulting monetary soundness of banks. Utilizing measurable information the examination clarified that NPA is the genuine risk for Indian economy which evaluated the GDP of 9.8% at steady cost in 2006. The examination itemized with the rundown of banking where the NPA is found to be more than the total assets. Also it was suggested a critical conversation starter on the productivity of credit hazards. Ghosh et al. (1998), inspected on restricted banking effects in India and stated an expanded nearness of NPA constrained banks to follow the strategies in order to diminish hazed by making the resource into sheltered and fluid resources. Das A (2004) with an analytical study examined the efficiency and effectiveness of Indian Banking performance post Liberalisation period (1997 - 2003). The result showed that there is no big difference in Indian banking system between pre and post liberalisation period in terms of Cost and Technical efficiency. Based on the statistical analysis the findings claimed some of the facts like Bank reputation, ownership, market value, product spread and mainly book value of the bank has got direct impact on the profitability ratio. The study also identified and proved post liberalisation era Indian banks have evolved from their legacy and made considerable changes in the operating behaviour which has proved consistent improvement in the overall performance.

Naidu and Naidu (2004): Assessed the impact of NPA over the banks performance through a period of time. This study reveals that diversion of funds from the Public Sector Banks is the number one reason for NPA. An overall of 16% credit portfolio were denoted against the international paradigm. Unlike other theories, even this theory proposed amendments to the existing laws relating to recovery and implementation of new regulations to reduce financial defaulters. Vikram and Gayathri (2018) stressed more for suggesting proactive measures to be manage the non-performing loans of banks. Also the research used the calculation of financial elements in 1998-1999 to 2001-2002. The study identified the time levels of the NPA degenerated the profitability. Thus the initiatives were taken by RBI like CDRs, DRTs, ARF and ARCs which influenced the level of non-performing assets to relative extent. The study also stresses the key for managing NPA with the presence of a credit appraisal of the loan portfolio by the banks.

According to Khasnobis, S. (2005), it is claimed that "NPA-An emerging challenge of India" explain about the allocation of the NPA in the Indian banking system follows a 80-20 rule, where the 20% of the borrower and 80% remaining are responsible for the damaged assets or of vice versa. Result of the research found that there is huge number of damaged assets with consist of industry assets own good restructuring potential. There should be the recovery process for the small assets with financial based practises followed by the banking sector and its offer a recovery. Hence the research suggested the bank to speed up the recovery of the successful non-performing assets of management.

Sahu and Nandi (2013) explained the banks contribution of direct and indirectly to the society and the economic growth and the impact of the non-performing assets. 10 lending banks each private and public sector banks were considered for this study. The performance of the private banks was better than bankers view point, but bin the social view point the selected government banks there was better performance than public sector banks. The qualified study between the non-priority and priority lending in government sector banks was conducted by Natarajan in 2013. This research revealed that the non-performing assets level of the banks is higher than international standards. This study propose that to provide loans to the credit holder worthy consumer as prevention is always better than cure.

3. Objectives of the Study:

- To study the NPA trends over past five years (2013-2018) of Indian public sector banks
- To compare and signify the trends for public sector banks with respect to net profit, total advances, net and gross NPA's.
- To provide suggestions and measures to manage NPA of public sector banks in India.

4. Research Methodology:

The present study is based on the NPA in the public sector banks in India and this study is completely based on the secondary data. It involves 5 years data to measures the impact of NPA. The Year had chosen for analyse of the data is 2013-2018. The major part of the collection of data has been based on published secondary data. The public sector banks are as follows SBI (state bank of India), corporative bank, canara bank, Punjab national bank, and BOB (Bank of Baroda) etc. The data has been

collected from the RBI official website and related reports from rbi.org. Using SPSS 22.0 the statistical measures standard deviation, mean and regression analyses were analysed.

5. Findings and Discussion:

Table 1 depicts the major trends on Total Advances with Net Profit, Net NPA and Gross NPA of Public sector banks over a period of five years.

Table 1: Data of Public Sector Total Advances, Gross NPA, Net Profit, and Net NPA

Year	Total Advances (in Crs)	Net Profit	Gross NPA		Net NPA	%
			(In Crs)	%	(In Crs)	
2018-17	6382460.85	-66608.01	739541.00	11.6	285122.77	4.47
2017-16	6141698.00	-85370.52	895601.00	14.6	454472.66	7.40
2016-15	5866374.00	-10006.05	684732.00	11.7	286156.54	4.88
2015-14	5827499.40	-29582.37	539956.34	9.3	251480.76	4.32
2014-13	5616717.47	21238.01	278468.00	5.0	122673.35	2.18

Source: Reserve Bank of India

With respect to total advances it is clear that it have been increasing from the period of 2013-14 till 2018 on an average of 3.61 percent growth rate. Column 3 shows the net profitability of public sector banks found to have considerable decline rate. It can be thus inferred that, the public sector bank made net profit in 2014-15 and thereafter no profit earned by public sector bank from 2015-16 to 2018-19 due to the improper management of Non-Performing Assets in the last four years. Column 4 represents the Gross NPA which indicates rising trend since 2014-15 from Rs.278468 crores to Rs.895601 crores in the year 2017-18 due to more defaulters has declared in the public sector bank. Further, the Gross NPA has drastically declined in the 2018-19 which account of -21.10 percent. When compared to Total advances, it has been in an increasing trend from 5 percent in 2014-15 to 14.6 percent in 2017-18. Column 6 shows the Net NPA of public sector bank which indicates the actual loss occurred after provision made by the public sector bank has been increased from 2014-15 to 2017-18. When compared to total advances with Net NPA, it has increased from 2.18 percent in 2014-15 to 7.40 in 2017-18. However, the Net NPA has decreased from 454472.66 crores in 2017-18 to 285122.77 crores in 2018 which account of -59.39 percent. The public sector bank has recovered loan from the customers after provisions made and the proper management of NPA in 2018-19. The growth percentage of total advances, Gross, Net NPA and Net Profit of Public Sector Bank is displayed in Table 2.

Table 2: Growth Percentages of Total Advances, Gross NPA, Net NPA and Net Profit

Year	Total Advances	Net Profit	Gross NPA	Net NPA
2018-17	Nil	Nil	Nil	Nil
2017-16	-3.92	21.977739	21.102278	37.262943
2016-15	-4.69	-753.18902	-23.544971	-58.819596
2015-14	-0.67	66.175631	-21.143406	-13.788641
2014-13	-3.75	239.28975	-48.427682	-105.00032

As similar to previous result, the comparison of total advances in relation to Gross NPA and Net NPA also have separately shown in Table 3.

Table 3: Comparison of Total Advances to Gross NPA and to Net NPA

Year	Total Advances (in Crs)	Gross NPA's	Gross NPA's/Total Advances (in %)	Net NPA's	Net NPA/Total Advances (in %)
2018-17	6382460.9	739541	11.6	285122.77	4.47
2017-16	6141698	895601	14.6	454472.66	7.4
2016-15	5866374	684732	11.7	286156.54	4.88
2015-14	5827499.4	539956.34	9.3	251480.76	4.32
2014-13	5616717.5	278468	5	122673.35	2.18

Table 4 shows the comparison of Net Profit with Gross NPA and similarly with the Net NPA of Public Sector Bank over a period of five years

Table 4: Comparison of Net Profit to Gross NPA and Net NPA

Year	Net Profit	Gross NPA	Gross NPA/Net Profit	Net NPA	Net NPA/Net Profit
2018-17	-66608.01	739541.00	-1110.28839	285122.77	-428.0607843
2017-16	-85370.52	895601.00	-1049.07525	454472.66	-532.3531589
2016-15	-10006.05	684732.00	-6843.17988	286156.54	-2859.8352
2015-14	-29582.37	539956.34	-1825.26395	251480.76	-850.1034907
2014-13	21238.01	278468.00	1311.17746	122673.35	577.6122622

From the above tables, it can be seen inferred there is an declining performance of public sector bank from 2015 to 2018. The total advances has been rising since 2014-15, hence the government should be taken necessary polices to avoid the over advances to the customers in order to reduce the NPA in the Publics sector bank. Net loss of public sectors bank has been growing since 2015-16 t but has been reduced 2017-18 due to the proper management of Non-Performing Assets during this particular period. Gross NPA and Net NPA are significantly higher due to the low recovery of loan from the customer and improper management with regards to the same. The low performance of public sector banks influences the growth of the

economy. To avoid this situation and boost the economy in future, government of Indian merged 10 banks into four big banks. Now, the total number of public sector banks came down to 12 in 2018 from 27 banks in 2017.

Based on the results obtained this study further suggests critical steps and two strategies for sound management of NPA's in public sector banks. As first strategy, the banks can ensure preventing slippage of standard assets by implementing effective analysis before loan approval and effective post follow up helps in recovering loans and thereby reduces NPA. Second, through upgradation of assets, classification of assets on quarterly basis, compromise and settlements the NPA can be reduced further.

It is also obvious to mention few limitations of the current study. Though the economic growth of the country in a way is greatly influenced by the efficiency of banking sector this study only considers public sector banks and hence further study can be carried by taking all banks in to account. The study also attempted with past five year trend and suggested the measures based on the obtained results. Further studies can be carried to explore the future consequences of NPA in banking sector.

6. Conclusion:

Non-performing assets (NPA) ever considered to be a massive issue as it affects the financial stability of the banks. This study identified that the raising NPA in public sector banks as the Gross NPA and Net NPA were gradually increasing over past five years. The growth of banking sector has its major influence towards the economic growth of the country. Hence the problem of raising NPA should be solved on critical basis to not only to avoid the multi-dimensional issues related to efficiency of the banks but also to avoid the problem it brings in to economic growth of the country. The raise of NPA has multi-dimensional impact towards profit and growth of the banking sector. Thus in order to reduce the NPA government should opt objective measures during pre-disbursement and post disbursement of loans.

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