



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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COMPARATIVE ANALYSIS OF CAR LOANS PROVIDED BY PNB AND HDFC BANK**ESHA SHARMA**

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ABSTRACT

The present study reveals that despite of its high rate of interest as compared to Punjab National Bank people go for HDFC bank to get their cars financed due to its attractive car loan schemes, speedy procedure, flexible repayment options, hassle free documentation, and other lucrative schemes as well as due to Less formalities and paper work, less margin on security and better services

KEYWORDS

car loans, descriptive research design, random sampling, regression

MEANING AND DEFINITION

The concise oxford dictionary has defined a bank as "Establishment for custody of money which it pays out on customers order". In fact this is the function which the bank performed when banking originated. In the words of H. Wills & J. Bogan Banking in the most general sense, is meant the business of receiving, conserving & utilizing the funds of community or of a special section of it. Bank is an institution that deals in money and its substitutes and provides crucial financial services. The principal type of banking in the modern industrial world is commercial banking & central banking. Banking means "Accepting Deposits for the purpose of lending or investment of deposits of money from the public, repayable on demand or otherwise and withdraw by cheque, draft or otherwise".

ORIGIN OF BANKING

Its origin in the simplest form can be traced to the origin of authentic history. After recognizing the benefit of money as a medium of exchange, the importance of banking was developed as it provides the safer place to store the money. This safe place ultimately evolved in to financial institutions that accepts deposits and make loans i.e., modern commercial banks.

HISTORICAL PERSPECTIVE

Bank of Hindustan, set up in 1870, was the earliest Indian Bank. Banking in India on modern lines started with the establishment of three presidency banks under Presidency Bank's act 1876 i.e. Bank of Calcutta, Bank of Bombay and Bank of Madras. In 1921, all presidency banks were amalgamated to form the Imperial Bank of India. Imperial bank carried out limited central banking functions also prior to establishment of RBI. It engaged in all types of commercial banking business except dealing in foreign exchange.

Reserve Bank of India Act was passed in 1934 & Reserve Bank of India (RBI) was constituted as an apex bank without major government ownership. Banking Regulations Act was passed in 1949. This regulation brought Reserve Bank of India under government control. Under the act, RBI got wide ranging powers for supervision & control of banks. The Act also vested licensing powers & the authority to conduct inspections in RBI. In 1955, RBI acquired control of the Imperial Bank of India, which was renamed as State Bank of India. In 1959, SBI took over control of eight private banks floated in the erstwhile princely states, making them as its 100% subsidiaries. RBI was empowered in 1960, to force compulsory merger of weak banks with the strong ones. The total number of banks was thus reduced from 566 in 1951 to 85 in 1969. In July 1969, government nationalised 14 banks having deposits of Rs.50 crores & above. In 1980, government acquired 6 more banks with deposits of more than Rs.200 crores. Nationalisation of banks was to make them play the role of catalytic agents for economic growth. The Narsimham Committee report suggested wide ranging reforms for the banking sector in 1992 to introduce internationally accepted banking practices.

HDFC

The housing development finance corporation limited (HDFC) was amongst the firsts to receive an "in-principle" approval from the reserve bank of India (RBI) to set up a bank in the private sector, as part of RBI liberalization of Indian banking industry in 1994. The bank was incorporated in Aug. 1994 in the name of HDFC Bank Ltd. With its registered office in Mumbai, India, HDFC Bank commenced operations as scheduled commercial bank in January 1995.

PNB

Established in **1895 at Lahore**, undivided India, Punjab National Bank (PNB) has the distinction of being the first Indian bank to have been started solely with Indian capital. The bank was **nationalized in July 1969** along with 13 other banks. From its modest beginning, the bank has grown in size and stature to become a front line banking institution in India at present.

PROBLEM STATEMENT

The study entitled "Comparative Analysis Of Car Loans Provided By PNB And HDFC Bank" is focused on analyzing a comparison between car loans provided by a public sector bank i.e., PNB and a private sector bank i.e., HDFC

NATURE OF STUDY

The research study entitled "Comparative Analysis Of Car Loans Provided By PNB And HDFC Bank" is based on descriptive and analytical research. While the descriptive study relies on fact-findings, inquiries of different kind, the analytical research uses the facts and information to make critical evaluation of the material.

OBJECTIVES OF THE STUDY

To **review the car financing system** in terms of origin, growth and rationale of car financing institutions.

To evaluate the financial performance of HDFC bank car finance sector in INDIA for improvement in their financial structure for the better financial health of car financing industry.

To have a **comparative study of operational efficiency of Private bank's car finance with public banks** and provide the bank with suggestions to improve its financial performance.

To **recommend the car financing sector** to overcome the problems and to increase the efficiency in terms of providing the finance on the effective terms.

To **evaluate the operational efficiency of Public and private banks** to improve their operational efficiency of car finance industry.

RESEARCH DESIGN

The present study is descriptive in nature, as it seeks to describe ideas and insight and to bring out new relationships. Research design is flexible enough to provide opportunity for considering different aspects of problems under study. It helps in bringing into focus some inherent weakness in enterprise regarding which in depth study can be conducted by management.

SAMPLE & SAMPLING DESIGN

All items in any field of inquiry constitute a 'Universe' or 'Population'. A complete enumeration of all items in the population is known as census inquiry. But where census inquiry is not feasible due to time, money and efforts constraint sample survey is conducted. Keeping in view the objectives and resource limitations of the study, sample of 100 was taken. This sample was selected on the basis of **random sampling**.

DATA COLLECTION

The data for the study is comprised both primary as well as secondary.

Primary data has been collected from executives of HDFC Bank, other banks and customers, through the questionnaire comprising the various questions related to the study, by discussions, meeting with the executives at different levels, copy of questionnaire is enclosed in the annexure. **Secondary data** has been collected through the annual reports, data from magazines, journals, newspapers and online information.

SIGNIFICANCE OF THE STUDY

The importance of the study can be defined as under:-

Beneficial for the customers (Car loan takers). They can easily know the competitive rates of the banks.

Banks can **improve their performance** by seeing the improvements as well as performance of other banks.

Beneficial to **car companies**.

Customers' choice can increase.

If the **terms and conditions** of a bank are seems to be better then the car companies will tie up those banks for providing car loans to their customers.

Beneficial for competitors point of view also.

STATISTICAL TOOL

Here we use Regression statistical tool to define the relationships of dependence between loans and profits (of past five years) of the company. So, before using the tool we should have the knowledge about that statistical tool. Therefore this tool is defined as under:-

REGRESSION:

Regression Analysis is basically used to determine the dependence of one variable on the other. Regression is the measure of the average relationship between two or more variables. It is a statistical method of studying the nature of relationship between two or more variables and to make predictions. The study of regression is very useful and important in statistical analysis, which is clear by the following points:-

Regression analysis explains the nature of relationship between two variables.

The mutual relationship between two or more variables can be measured easily by regression analysis.

By regression analysis, the value of a dependent variable can be predicted on the basis of the value of an independent variable. For example, if loan of a bank is rises, what will be the probable rise in profits; this can be predicted by regression.

It is very useful in business and economic research. With the help of regression, business and economic policies can be formulated.

Regression of Profits on Loans of HDFC:-

Year	Loans (00,000 Rs.) (X)	x (X-A)	x ²	Profits (00,000 Rs.) (Y)	y (Y-B)	y ²	xy
2004	72	-6.6	43.56	85	-5	25	33
2005	75	-3.6	12.96	87	-3	9	10.8
2006	79	0.4	0.16	90	0	0	0
2007	82	3.4	11.56	92	2	4	6.8
2008	85	6.4	40.96	96	6	36	38.4
	$\sum X=393$	$\sum x=0$	$\sum x^2=109.2$	$\sum Y=450$	$\sum y=0$	$\sum y^2=74$	$\sum xy=89$

$$A = \sum X/N = 393/5 = 78.6; B = \sum Y/N = 450/5 = 90$$

$$b_{yx} = 0.81, b_{xy} = 1.2; r = 0.98$$

Regression of Profits on Loans of PNB:-

Year	Loans (00,000 Rs.) (X)	x (X-A)	x ²	Profits (00,000 Rs.) (Y)	y (Y-B)	y ²	xy
2004	56	-6	36	67	-7	49	42
2005	59	-3	9	71	-3	9	9
2006	61	-1	1	73	-1	1	1
2007	66	4	16	77	3	9	12
2008	68	6	36	82	8	64	48
	$\Sigma X=310$	$\Sigma x=0$	$\Sigma x^2=98$	$\Sigma Y=370$	$\Sigma y=0$	$\Sigma y^2=132$	$\Sigma xy=112$

$$A = \Sigma X/N = 310/5 = 62; B = \Sigma Y/N = 370/5 = 74$$

$$b_{yx} = 1.14, b_{xy} = 0.84; r = 0.97$$

FINDINGS

My study reveals that HDFC bank is playing a significant role in car financing and its performance is up to the standard of satisfaction. HDFC bank is using a premium pricing policy and people are getting better value for their money as compared to other commercial banks. The analysis of the data shows that **professional salaried class people preferred financing of their cars through banks**. As it provides them with **less anxiety** related to money matters and they found it convenient to repay installment as compared to other modes of payment. To fulfill their dreams they prefer HDFC bank as compared to Punjab National Bank. The rate of interest on loan is satisfactory and attractive.

SUGGESTIONS

Here are certain suggestions, which may prove helpful in improving the performance of banks as regards to car financing. The banks should make arrangements to provide regular and efficient services to all its customers. The banks should provide for making regular and frequent calls to their profitable customers to retain clientele and to make their clients feel more comfortable and attached with the bank. The banks should make arrangements for creating a customer grievance cell at the branch level, which would ensure handling all customers' complaints and their grievances. Facilitating the clients by more reliable opportunities like less time in providing finance, more time for re-payment etc. The banks should make available various brochures related to car loans to their customers. It is necessary for banks to give information on new schemes offered by them from time to time. The banks should grant loans on a less rate of interest as compared to other banks. The banks should also aim to penetrate into rural areas so that people living in these areas can also enjoy the benefits of these banks. The banks should offer other attractive schemes for large cars so that more and more people can own large cars. The banks should use television as a source of advertisement so that more people are aware of these schemes and can utilize the same. The banks should collect feedback regarding the schemes and services provided by them from their consumers and try to implement suggestions given by them. The branches of the respective banks should aim at proactively selling the third party products to the consumers. The banks should also aim at infrastructure improvements and better system of trading in the government securities and foreign exchange market. The banks should go for greater liberalization in the foreign ownership.

CONCLUSION

The overall study shows that in spite of its high rate of interest as compared to public sector bank (Punjab National Bank) people go for HDFC bank to get their cars financed due to its Attractive car loan schemes, Speedy procedure, Flexible repayment options, Hassle free documentation, and other lucrative schemes as well as due to Less formalities and paper work, less margin on security and better services

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