

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE & MANAGEMENT

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PERFORMANCE OF REGIONAL RURAL BANKS PRE AND POST AMALGAMATION: A STUDY OF HIMACHAL PRADESH

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ABSTRACT

Era of Regional rural bank in Himachal Pradesh begin with establishment of HGB in 1976 and further one more regional rural bank PGB established in 1985 in the state. Presently both banks are merged and new bank came into existence HPGB in Feb. 2013. Present paper attempt to analyzed the performance of regional rural bank pre and post amalgamation period. Study reveals that Exp.CGR of deposit mobilization of HPGB during post amalgamation has showed 13.3 percent higher than 12.7 percent in pre amalgamation period, loan and advances are also found increasing trend with some lower extent growth rate 16.8 percent during post amalgamation which was 17.4 percent in pre amalgamation period. Furthermore, study reveals that post amalgamation period profits of HPGB surprisingly increased from 31.65 lacs to 1214.48 lacs in two year 2012-13 to 2013-14 but profitability of HPGB found inconsistent as HPGB's coefficient of profit variation is 134.23 higher than HGB and PGB is 34.69 & 112.86 respectively, which is registered in pre amalgamation period. So, it is suggested that bank should increase the loans and advances to the rural people to achieve their objective as well as earn more interest income to maintain the consistent level of profit in future.

KEYWORDS

Himachal Gramin Bank, Parvatiya Gramin Bank, Himachal Pradesh Gramin Bank.

INTRODUCTION

Bank can be proved a boon in improving our rural economy to a large extent. Our rural economy is underdeveloped due to the shortage of finance. People are not able to start new business due to lack of working capital. The economic development of the country mainly depends on the availability of adequate credit facility to the various needy people. It is by providing credit to agriculture laborers, rural artisans, landless laborers, marginal farmers, industrialist, traders and businessmen etc. which can be achieved economic progress. The economy of Himachal Pradesh is dominated by the weaker sections constituted by small and marginal farmers, agriculture labourers, artisans class and scheduled tribes, their position can be improved by providing them credit at low rate of interest so that they can improve their economic position. They always demand two kind of credit (i) Production credit, (ii) Consumption credit, at low interest rate. At present time weaker section need a large amount of credit for the purchase of fertilizers, improved seeds, pesticides and tools and machinery etc. medium and long-term investment in land clearing and irrigation etc. also become essential for increasing agricultural production. The consumption loan is required for religious ceremonies, functions, medical and educational expenses. Following table & figure 1 shows the present position of regional rural bank in Himachal Pradesh.

TABLE 1: REGIONAL RURAL BANKS IN HIMACHAL PRADESH

Sponsor bank	Name of bank	No of branches
PNB	HGB 23.12.1976	153
SBI	PGB 12.11.1985	35
PNB 2012-13	HPGB 15.02.2013	(153+35) 188

FIGURE 1: HIMACHAL PRADESH GRAMIN BANK

HPGB' branches (HGB & PGB are merged) =188

Source: Annual report of HPGB 2012-13

Himachal Pradesh is a hilly state and its economy mainly based on agriculture and horticulture. Agriculture and horticulture plays an essential role in the economic development of the state. To work for real achievement of the target of social upliftment of the poor and weaker sections, the banker must extend financial assistance to the people living in the remote and rural areas. It is possible only if the branch network of these banks is extended in rural and remote area of every state and network of branches will pay a crucial role in the economic development of these areas.

REVIEW OF LITERATURE

Ibrahim (2012)¹ revealed that there has been tremendous achievement in disbursing loans to both the sectors. The priority sector loans constituted higher in percentage throughout the study period. RRBs have lent money to the agricultural sector through the short-term and term-loans for the development of the agriculture sectors in the economy. The disbursements of short-term loans for crops during the study period are encouraging and it constituted a higher rate than that of term-loans. Also the loans provide by the RRBs to various groups in the priority sector shows an increasing trend. Koti (2013)² concluded that Non Performing Asset not only problem for bank, even bad for the economy of the country. The money which is locked in NPA is not available for productive activities. It adversely affects the profit of the bank and result in higher rate of their diligent credit customer. Study suggested that necessary step should be taken appropriately on the time to avoid NPAs. Qualitative appraisal, Supervision and follow ups should be taken for the present advanced to avoid the further NAPs. It is essential to restructure the strategies for recovery process; this will improve bank general capabilities and meets the prudential requirements. Chakrabarti (2013)³ reveals that banks are playing a significant role in ensuring sustainable development through financial inclusion. However, there is a long way to go for the financial inclusion to reach to the core poor, and noted that K. C. Chakrabarty, Deputy Governor of RBI, "Even today the fact remains that nearly half of the Indian population doesn't have access to formal financial services and are largely dependent on money lenders". Therefore, RRB network will have to be leveraged for benefiting the people of the rural areas through broader banking services; and in West Bengal, these institutions take a long stride towards inclusive economic growth by promoting various financial products meant for broader financial inclusion. Jarupula (2013)⁴ study the performance of regional rural banks in India. The RRBs yielded positive results in respect of key performance indicators such as number of banks and branches, capital composition, deposits, loans, the trend of investments, current deposit ratio, recovery performance, productivity, NPAs, recovery and financial inclusion. He study several committees have emphasize the need to improve the performance of these banks, which play an important role in the rural credit market in India. The study found that the performance of RRBs in India has significantly improved over time, as steps for their improvement were initiated by the Government of

India after the amalgamation process. **Shashi Kumar et al. (2013)**⁵ study revealed that RRBs in Karnataka have achieved significant growth in terms of number of wide branches during the both regimes. Since 1990-91 there were 13 RRBs with 1075 branches working across the districts of Karnataka state. Study shows deposits constitute highest growth about 22.92 percent compared to the Advances of the RRBs during the liberalization regime. During the post liberalization regime the highest growth can be searched in case of Advances constituting about 20.29 percent compared to the deposits. When the growth rate is observed it is the increase of RRBs constituting about 20.39 percent compared to the advances. In this manner since from their inception the RRBs have rendered services to the rural people and play an important role along with other financial institutions. **Rao & Rao (2014)**⁶ has studied the performance of Andhra Pradesh Grameena Vikas Bank from 2005-06 to 2011-12. Study revealed growth of branches for the study period is meager which is not in tune with the population growth in absolute figures. Study showed that small and medium loans are increased from 905 Cr to 1391 Cr. and deposits (32.36 %) are significantly increased in the years from 2009-10 to 2010-11 as well as borrowing also shows 8.24% growth in the years from 2010-11 to 2011-12. And, total income has been progressed from 337 Cr. to 862 Cr, similar trend reveal in total expenditure of the bank which is increased from 322 Cr to 695 Cr during study period. Further, study recommended that number of branches should increase in rural areas and also improve the credit facility system to agriculture farming communities.

OBJECTIVES OF STUDY

1. To study the branch expansion level by RRB in the state.
2. To study the growth of deposits and loans advances by regional rural banks in the state.
3. To study the recovery performance of regional rural banks in the state.
4. To study the profitability growth of regional rural banks in the state.

RESEARCH METHODOLOGY

This paper has been prepared on the basis of secondary data collaborated from annual reports of Himachal Gramin bank and Parvatiye Gramin Bank which were amalgamated in feb. 2013 with new name Himachal Pradesh Gramin Bank. Following tools and method are used to analysis the data: I) Mathematical- 1) Exponential compound growth rate, 2) Percentage, II) Statistical Analysis- 1) Trend projection, 2) Correlation "r", 3) t Test, III) Financial analysis- 1) Credit Deposit Ratio, Profit per branch, with the help of table, figure and diagrams.

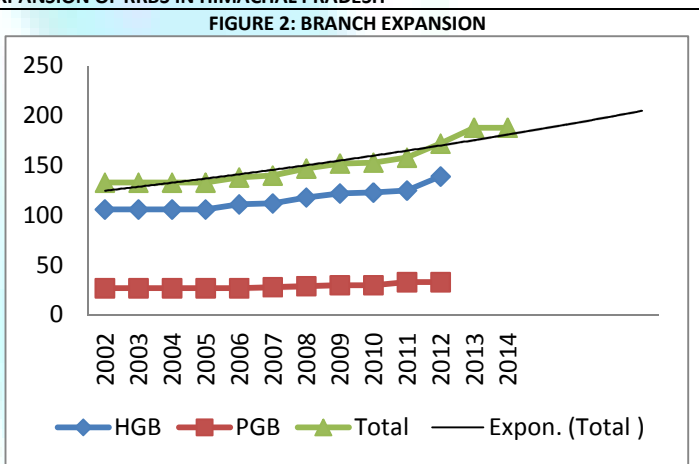
INTERPRETATION OF DATA

BRANCH EXPANSION

The era of regional rural banking in Himachal Pradesh Commenced in 1976 when the first RRB of state named Himachal Gramin Bank was established in district Mandi, which was sponsored by the Punjab National Bank and second Regional rural bank in Himachal Pradesh was Parvatiya grameen bank sponsored by State bank of India was established in 1985. Himachal gram in bank and Parvatiya grameen bank both are amalgamated on 15.02.2013 due to restructuring process and new bank namely Himachal Pradesh Gramin bank came into existence. So, at present time only single regional rural bank is operating in the state with 188 branch network and catering the financial requirement of the farmers, rural artisans and tiny & small scale industries of the state.

TABLE 2: BRANCH EXPANSION OF RRBs IN HIMACHAL PRADESH

Year	HGB Branches	PGB Branches	TOTAL
2004-05	106	27	133
2005-06	111	27	138
2006-07	112	28	140
2007-08	118	29	147
2008-09	122	30	152
2009-10	123	30	153
2010-11	125	33	158
2011-12	139	33	172
2012-13	HPGB*		188
2013-14			188
CGR	3.3	3.2	4
TREND 2018 2020			200 209



Source: Annual Report of HGB, PGB & HPGB from 2004-05 to 2013-14.

Table and figure describe the branch expansion network of regional rural bank in Himachal Pradesh for the period of ten years from 2004-05 to 2013-14. It had a network of 133 branches in 2004-05 which has been tune to 188 branches at the end of the year 2013-14. Regional rural bank shows sustainable compound growth rate 4 percent in last ten year in the state. Before amalgamation HGB and PGB shows equal Compound growth 3.3 & 3.2 respectively which less then post amalgamation branch expansion programme of Himachal Pradesh Gramin Bank. Trend analysis also projected that the branches of HPGB will be increased to 200 branches in the year 2017-18, further in the year 2019-20 it will be projected 209 branches in the state.

TABLE 3: DISTRICT WISE BREAK-UP OF BRANCH EXPANSION OF HIMACHAL PRADESH GRAMIN BANK

Sr. No.	Districts	Urban	Semi Urban	Rural	Total	Percentage
1.	Mandi	-	2	48	50	26.60
2.	Kangra	-	1	45	46	24.47
3.	Kullu	-	1	17	18	9.57
4.	Hamirpur	-	-	7	7	3.72
5.	Una	-	-	6	6	3.19
6.	Bilaspur	-	-	7	7	3.72
7.	Sirmour	-	2	2	4	2.13
8.	Solan	-	1	8	9	4.79
9.	Shimla	1	1	2	4	2.13
10.	Kinnaur	-	-	1	1	0.53
11.	Lahul Spiti	-	-	1	1	0.53
12.	Chamba	-	1	34	35	18.62
	Total	1 (.53)	9 (4.79)	178 (94.68)	188	100.00

Source: Annual report of HPGB for the year 2013-14

The district wise break-up of its branch offices has been shown in present Table. In the year 2013-14 out of the total branches under the operation, 178 are rural branches 1 urban branch and 9 are semi urban branches, located in twelve districts of the state. However, the maximum number of its branches office are in Mandi, Kangra, Chamba districts. About 70 percent of the branch offices are located in these three districts with 4 semi-urban and 127 rural branches and other district had very low percentage of branch network. However, this bank has been concentrating its efforts in rural areas as is evident from the location of its branch offices. Almost 95 % branch offices of the bank are located in rural areas of these 12 districts of the state.

RESOURCE MOBILISATION OF RRB

Resource mobilization is one of the important aspects. In banks, the combination of such resources such as owned fund, borrowings and deposits is known as total funds. Table 4 and figure 3 represent the growth of resource of regional rural bank from 2002-03 to 2013-14. Table reveals that during study period resource mobilization of the HGB, PGB and HPGB have shown an increasing Exponential CGR in all resources except borrowings of PGB show a negative Exponential CGR. (-1.4) percent.

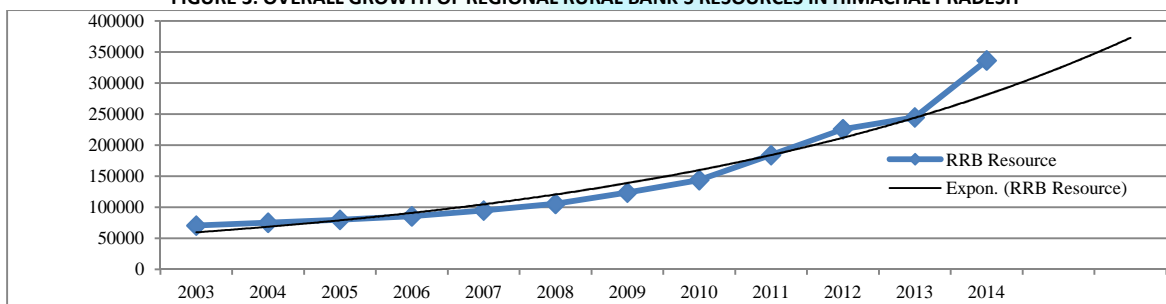
TABLE 4: RESOURCE MOBILISATION OF RRB IN THE HIMACHAL PRADESH (Amt. In lakh)

Year	Owned Fund	HGB	Borrowings	Total	Owned Fund	PGB	Borrowings	Total	Grand total
		Deposit				Deposit			
2002-03	2651.74	54648.07	864.04	58163.85	846.74	10299.69	1041.53	12187.96	70351.81
2003-04	3805.45	57882.74	657.2	62345.39	895.32	10612.43	1002.48	12510.23	74855.62
2004-05	4259.12	60958.79	856.35	66074.26	916.3	11916.17	761.59	13594.06	79668.32
2005-06	4744.84	64819.79	1831.92	71396.55	926.28	12265	529.59	13720.87	85117.42
2006-07	5156.21	71755.02	3053.7	79964.93	1004.66	13236.15	389.57	14630.38	94595.31
2007-08	5572.89	80493.02	2707.76	88773.67	1123.52	14840.86	481.84	16446.22	105219.9
2008-09	6190.56	93805.7	4435.72	104432	1302.79	17035.65	680.19	19018.63	123450.6
2009-10	6233.48	109931.6	5264.98	121430.1	1535.6	20049.55	695	22280.15	143710.2
2010-11	6692.23	133330	18458.32	158480.6	1742.53	22592.32	950	25284.85	183765.4
2011-12	7190.64	164799.1	24517.05	196506.8	2011.78	26346.49	800	29158.27	225665.1
Exp.CGR	9.5	12.1	39.4	13.2	9.8	10.6	-1.4	9.9	12.7
2012-13	10290.4	215864.4	18407.77	244562.6					244562.6
2013-14	11136.29	246526.9	78467.43	336130.7					336130.7
HPGB* Exp. CGR	7.9	13.3	145	31.8	Overall Exp. CGR Trend 2018 2020				14.1 350933.9 393813.1

Source: Annual Report of (HGB, PGB & HPGB) for the years 2002-03 to 2013-14

As it is evident from table 4, the total resources of the regional rural bank have raised from ₹ 70351.81 lacs in 2002-03 to ₹ 336130.7 lacs in 2013-14 with 14.1 percent Exp. CGR. It is reveal from above analysis that Exp. CGR slightly increased after amalgamation from 12.7 to 14.1 percent, so it is concluded that there is positive impact of amalgamation on regional rural banks in resource mobilisation. And, projected trend for 2018; 2020 is estimated 350933.9 and 393813.1 lack respectively.

FIGURE 3: OVERALL GROWTH OF REGIONAL RURAL BANK’S RESOURCES IN HIMACHAL PRADESH



DEPOSIT MOBILIZATION

Table 5 shows the deposit mobilization growth of regional rural banks (HGB, PGB and HPGB) from 2002-03 to 2013-14. Table shows that overall deposit of regional rural bank has increased from 64947.76 lack in 2002-03 to ₹ 246526.9 lack in 2013-14 with 13.3 percent Exp. CGR and increasing trend has been revealed also in deposit per branch during study period. It is noted that deposits per branch of regional rural bank has been recorded to the tune of ₹ 488.33 lacs during 2002-03 and it has touched the level of ₹ 1297.51 lacs during 2013-14. The Exp. CGR has been revealed to the tune of 9.1 from 2002-03 to 2011-12 and 12.2 percent from 2002-03- to 2013-14, which concluded that due to amalgamation regional rural bank become stronger and improved their deposit mobilization.

TABLE 5: DEPOSIT MOBILIZATION BY REGIONAL RURAL BANK IN HIMACHAL PRADESH (Amt. in lakh)

Years	HGB		PGB		Overall	
	Deposit	Deposits Per Branch	Deposit	Deposits Per Branch	Deposit	Deposits Per Branch
2002-03	54648.07	515.55	10299.69	381.47	64947.76	488.33
2003-04	57882.74	546.06	10612.43	393.05	68495.17	515.00
2004-05	60958.79	575.08	11916.17	441.34	72874.96	547.93
2005-06	64819.79	583.96	12265.00	454.26	77084.79	558.58
2006-07	71755.02	640.67	13236.15	472.72	84991.17	607.08
2007-08	80493.02	682.14	14840.86	511.75	95333.88	648.53
2008-09	93805.70	768.90	17035.65	567.86	110841.35	729.22
2009-10	109931.60	893.75	20049.55	668.32	129981.13	849.55
2010-11	133330.00	1066.64	22592.32	684.61	155922.35	986.85
2011-12	164799.1	1185.61	26346.49	798.37	191145.61	1111.31
Exp. CGR	12.1	9.3	10.6	8.1	12.7	9.1
2012-13	HPGB*				215864.44	1148.22
2013-14	HGB & PGB are merged and new bank came into existence				246526.9	1297.51
Exp. CGR	Exp. CGR				13.3	12.2
	Overall Trend Projection 2018				282161.90	1504.61
	2020				315002.80	1654.51

Source: Annual Report of (HGB, PGB & HPGB) for the years 2002-03 to 2013-14

It is evident from the above analysis that deposit mobilization regional rural bank will projected 282161.90 lacs and 315002.80 lacs respectively, as well as deposits per branch will be 1504.61 and 1654.51 lacs respectively forecasted for forthcoming year 2018 and 2020.

LOAN AND ADVANCES

Table 6 shows the growth of loan and advances of regional rural bank from 2002-03 to 2013-14 in the state. Table shows that before amalgamation Exp. growth rate of loans and advance of HGB and PGB revealed 16.1 & 22 percent respectively. And, also per branch exp. CGR revealed 13.3 & 19.5 respectively of both regional rural bank. Overall advances are increased from 19139.99 lacs in 2002-03 to 95305.63 lacs in 2013-14 with Exp. CGR 16.8 percent which is found slightly came down from 17.4 which is recorded before amalgamation period and same trend revealed in per branch wise distribution of loan and advances that Exp. CGR came down from 14.6 percent to 13.4 percent during before amalgamation process and study period respectively.

TABLE 6: LOAN AND ADVANCES OF REGIONAL RURAL BANK IN HIMACHAL PRADESH (Amt. in Lacs)

Years	HGB		PGB		Overall	
	Advances	Per branch wise	Advances	Per branch wise	Advances	Per branch wise
2002-03	16156.3	152.42	2983.69	110.51	19139.99	143.91
2003-04	13738.9	129.61	3326.27	123.19	17065.17	128.31
2004-05	16820.07	158.68	4209.77	155.92	21029.84	158.12
2005-06	20578.98	185.39	5338.82	197.73	25917.8	187.81
2006-07	25275.82	225.67	6746.73	240.95	32022.55	228.73
2007-08	28977.89	245.57	8767.06	302.31	37744.95	256.77
2008-09	35302.33	289.36	10537.95	351.26	45840.28	301.58
2009-10	36877.29	299.81	13134.67	437.82	50011.96	326.87
2010-11	49074.39	392.59	16347.17	495.37	65421.56	414.06
2011-12	61198.75	440.28	20122.7	609.78	81321.45	472.79
Exp. CGR	16.1	13.3	22.0	19.5	17.4	14.6
2012-13	HPGB				88244.46	469.38
2013-14	HGB & PGB are merged and new bank came into existence				95305.63	501.61
	Exp. CGR				16.8	13.4
	Overall Trend Proj. 2018				120005.69	653.84
	2020				135111.00	728.05

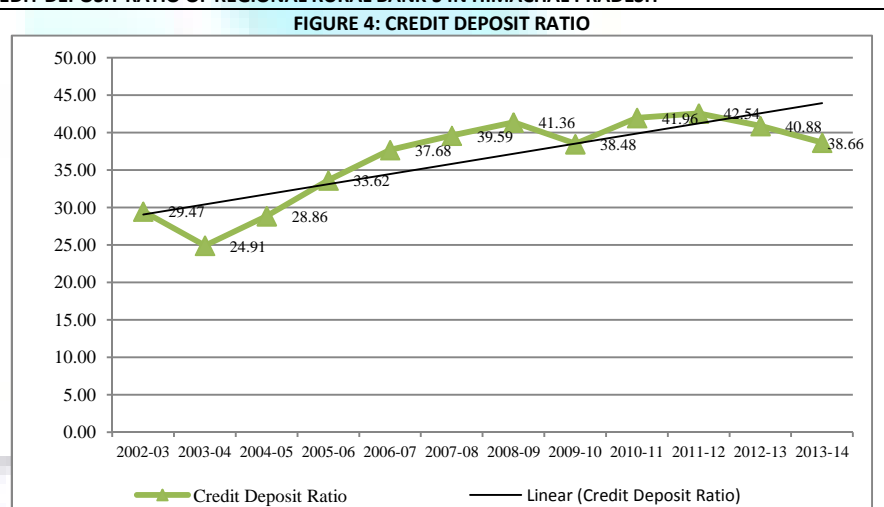
Source: Annual Report of (HGB, PGB & HPGB) for the years 2002-03 to 2013-14

CREDIT DEPOSIT RATIO

Table 7 analyzed the Credit Deposit ratio of Regional Rural Banks in the Himachal Pradesh. In 2002-03 Credit deposit ratio was found 29.47 percent, which is tone up to 38.66 percent in 2013-14 with 4 percent exponential compound growth rate and projected trend of credit deposit ratio will be 49.34 percent and 52.04 percent for the year 2018 & 2020 respectively.

TABLE 7: CREDIT DEPOSIT RATIO OF REGIONAL RURAL BANK'S IN HIMACHAL PRADESH

year	Credit Deposit Ratio
2002-03	29.47
2003-04	24.91
2004-05	28.86
2005-06	33.62
2006-07	37.68
2007-08	39.59
2008-09	41.36
2009-10	38.48
2010-11	41.96
2011-12	42.54
2012-13	40.88
2013-14	38.66
Exp. CGR	4.0
Trend 2018	49.34
2020	52.04



Source: Annual Report of (HGB, PGB & HPGB) for the years 2002-03 to 2013-14

RECOVERY PERFORMANCE

Recovery process is a complex phenomenon for rural banking. The rising overdue of the bank reflects its operational inefficiency and ineffective machinery for supervision. Misutilization of loan also affects the recovery process and obstructs the recycling of money. Thus, the efficiency of operations of a bank depends upon its performance on the recovery front. Table 8 shows the recovery performance of regional rural bank from the year 2002-03 to 2013-14. Table depict that demand of loan from Himachal Gramin Bank has been 3987.15 lacs in 2002-03 which has been risen to 23135 lacs in 2011-12, similar trend has been revealed in demand of loan from Parvatiya Gramin Bank which is 825.72 lacs in 2002-03 tune to 3836.20 lacs in 2011-12. Table analyzed that recovery performance has been improved 77.78 percent to 90.78 percent of Himachal Gramin Bank and 79.45 percent to 88.35 percent of Parvatiya Gramin Bank. Then, in 2012-13 HPGB came into existence after the amalgamation of both banks. And, after amalgamation in 2013-14 demand of loan from HPGB is registered 32338.43 lacs, recovery registered 29133.82 lacs, overdue registered 3204.61 lacs.

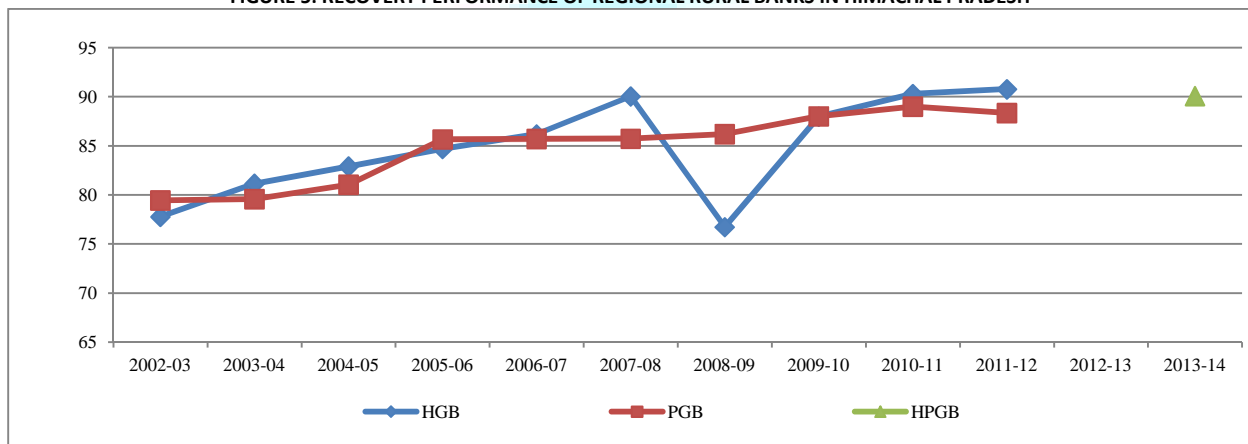
TABLE 8: RECOVERY PERFORMANCE OF REGIONAL RURAL BANK (Amt. in lacs)

year	HGB				PGB			
	Demand	Recovery	Overdue	% Recovery	Demand	Recovery	Overdue	% Recovery
2002-03	3987.15	3101.39	885.76	77.78	825.72	656.04	169.68	79.45
2003-04	4774.75	3874.13	900.62	81.14	1005.32	800.12	205.2	79.59
2004-05	4802.93	3981.47	821.46	82.90	1200.49	973.17	227.32	81.06
2005-06	4969.72	4209.7	760.02	84.71	1386.96	1188.01	198.95	85.66
2006-07	6887.08	5935.68	951.4	86.19	1614.83	1384.06	230.77	85.71
2007-08	8950.57	8058.83	891.74	90.04	1941.16	1664.16	277	85.73
2008-09	12118.98	9298.9	2820.08	76.73	2474.2	2132.65	341.55	86.20
2009-10	14608.47	12853.05	1755.42	87.98	3103.91	2732.03	371.88	88.02
2010-11	17135.48	15471.56	1663.92	90.29	3485.45	3102.16	383.29	89.00
2011-12	23135	21001	2134	90.78	4342.03	3836.20	505.83	88.35
(HPGB*)								
2012-13	NA	NA	NA	NA				
2013-14	32338.43	29133.82	3204.61	90.09				

Source: Annual Report of (HGB, PGB 2002 to 2012, & HPGB 2013 to 14)

Figure 5 shows that there was fluctuation in recovery performance of Himachal Gramin Bank. In the year 2008-09 recovery performance of Himachal Gramin Bank was registered 76.73 percent which was very poor and parvatiya gramini bank registered their very low 79.45 percent recovery performance in the year 2002-03.

FIGURE 5: RECOVERY PERFORMANCE OF REGIONAL RURAL BANKS IN HIMACHAL PRADESH



Presently in the year 2013-14 recovery performance is found 90.09 percent of Himachal Pradesh Gramin Bank which was also registered in relevant previous year during 2011-12, hence it should be improved for forthcoming years and management should give necessary consideration for training facility to improve the recovery mechanism.

PROFITABILITY PERFORMANCE OF REGIONAL RURAL BANK

Table 9 shows the profitability performance of regional rural bank from the year 2002-03 to 2013-14. Table depicts that income of Himachal Gramin bank has been mounted from 5503.28 lacs to 15720.32 lacs during the amalgamation period and expenditure also increased from 5215.03 lacs to 14979.74 lacs during 2002-03 to 2011-12. Profit of HGB also increased from 288.25 lacs to 740.58 in given period. Similarly Income of Parvatiya Gramin Bank has been increased from 1148.05 lacs to 2882.37 lacs and expenditure has been increased 1024.87 lacs to 2469.12 lacs during pre amalgamation period. And, profits of PGB has been risen from 123.18 lacs to 413.25 lacs during pre amalgamation period.

TABLE 9: PROFITABILITY PERFORMANCE OF REGIONAL RURAL BANK (Amt. in lacs)

Year	HGB			PGB			
	Income	Expenditure	Profit/ Loss	Income	Expenditure	Profit/Loss	
2002-03	5503.28	5215.03	288.25	1148.05	1024.87	123.18	
2003-04	5691.39	4812.76	878.63	1146.01	1108.5	37.51	
2004-05	5220.59	4565.1	655.49	1122.53	1101.55	20.98	
2005-06	5230.73	4607.17	623.56	1137.01	1127.03	9.98	
2006-07	5906.97	5466.14	440.83	1268.85	1190.47	78.38	
2007-08	7378.75	6830.53	548.22	1533.32	1414.46	118.86	
2008-09	8520.95	7920.39	600.56	1841.54	1662.27	179.27	
2009-10	9566.94	9328.1	238.84	2014.68	1653.48	361.2	
2010-11	11799.18	11186.17	613.01	2222.16	1931.67	290.49	
2011-12	15720.32	14979.74	740.58	2882.37	2469.12	413.25	
HPGB* 2012-13	29224.80	28908.30	31.5				
2013-14	24671.46	23456.98	1214.48	C.V	HGB	PGB	HPGB
% Inc/Dec	(-15.58)	(-18.86)	(3737.22)		34.69	112.86	134.23
Correlation 'r' between HGB & PGB's Profit or loss before amalgamation					-0.208		
"t value" between HGB & PGB's Profit or loss before amalgamation					4.7475		
Significant at 1 %							

Source: Annual Report of (HPGB) for the years 2002-03 to 2013-14

Co-variance of PGB's found 112.86 is much more than HGB's C.V. found 34.69, it clearly states that HGB had more consistent for profitability as compared to PGB, correlation also shows negative relationship degree (-0.208) and t test is found significant at 1% level. Above analysis states that profitability of the HGB has an upper edge as compared to the PGB's profitability during pre amalgamation period.

FIGURE 6: PROFIT OR LOSS OF REGIONAL RURAL BANKS DURING 2002-03 TO 2013-14

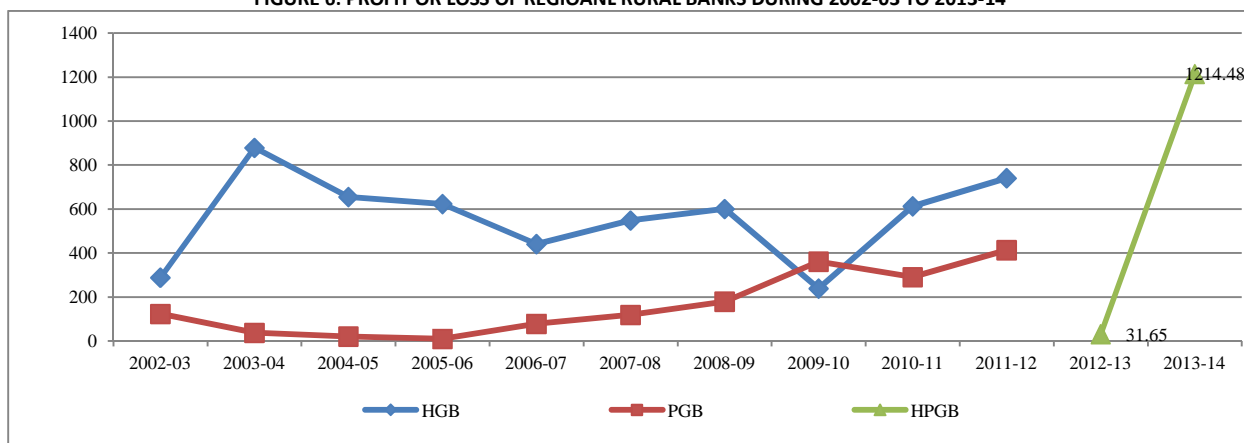
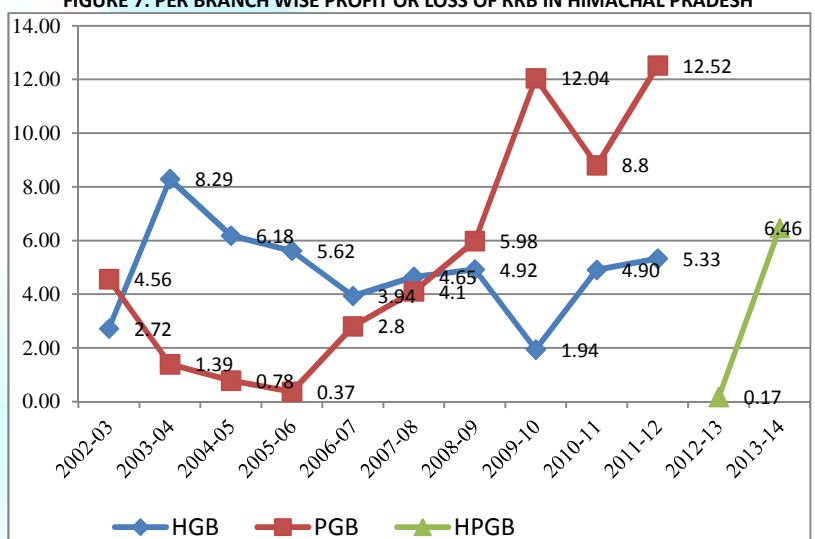


Figure 6 states that Profitability of HPGB instantly has been risen from 31.65 lacs to 1214.48 lacs during post amalgamation. Table 9 clearly depict that income of HPGB is instantly 15.58 percent decreased from 29224.80 lacs to 24671.46 lacs and expenditure also decreased 18.86 percent from 28908.30 lacs to 23456.98 lacs. Due to effective cost control after amalgamation profitability showing tremendous growth but further it need to be consistent to maintain their profits with sustainable growth rate in future also.

TABLE 10: PROFITABILITY PER BRANCH

Year	HGB	PGB	HPGB
2002-03	2.72	4.56	
2003-04	8.29	1.39	
2004-05	6.18	0.78	
2005-06	5.62	0.37	
2006-07	3.94	2.80	
2007-08	4.65	4.10	
2008-09	4.92	5.98	
2009-10	1.94	12.04	
2010-11	4.90	8.80	
2011-12	5.33	12.52	
2012-13	HPGB*		0.17
2013-14			6.46
Mean	4.85	5.33	3.31
C.V.	36.57	83.50	134.23
r	-0.493	-0.493	
t	-0.276	-0.276	

FIGURE 7: PER BRANCH WISE PROFIT OR LOSS OF RRB IN HIMACHAL PRADESH



Significant at 1%.

Table 10 and figure 7 showing the per branch profitability of regional rural banks from 2002-03 to 2013-14. Table depict that Co-variance of PGB's found 83.50 is higher than HGB's C.V. 34.57, it clearly state that HGB was more consistent for showing profitability before amalgamation, correlation also show negative relationship degree (-0.493) and t test is found significant at 1% level. Above analysis state that per branch wise profitability average of the HGB has an upper edge as compared to the PGB's profitability index. Furthermore, Co-variance of HPGB post amalgamation is found higher than pre amalgamation situation which show higher variability, hence it is suggested that bank should maintain its profitability in consistent and sustainable way in future and necessary steps should be taken by the management of the bank.

FINDINGS OF STUDY

Main finding of the study is following:

- That regional rural bank expanding their Branch expansion with 4 percent Exponential compound growth rate and projected trend for 2018 & 2020 will be 200 & 209 respectively.
- That Exp.CGR of resource of HPGB during post amalgamation has showed 14.1 percent higher than pre amalgamation period 12.7 percent.
- That Exp.CGR of deposit mobilization of HPGB during post amalgamation has showed 13.3 percent growth rate higher than pre amalgamation period which was 12.7 percent. And, per branch wise deposit Exp CGR is increased from 9.1 percent to 12.2 percent in post amalgamation period.
- That Exp.CGR of loans and advances of HPGB during post amalgamation has showed 16.8 percent growth rate is lower than pre amalgamation period which was 17.4 percent. Similar trend reveal in per branch wise loan and advance which is decreased from 14.6 percent to 13.4 percent.
- That Overall Credit Deposit ratio is increasing from 29.47 percent in 2002-03 to 38.66 percent in 2013-14 and it is estimated 49.34 percent & 52.04 percent for the year 2018 and 2020 respectively.
- That HGB & PGB showed 90.78 percent & 88.35 percent respectively recovery performance in 2011-12. And, HPGB shows 90.09 percent recovery performance. Overdue of HGB & PGB was 2134 lacs & 505.83 lacs respectively in 2011-12 further after amalgamation it is 3204.61 lacs in 2013-14
- That post amalgamation period profits of HPGB surprisingly increased 31.65 lacs to 1214.48 lacs in two year 2012-13 to 2013-14 but profitability of HPGB still find inconsistent as HPGB's coefficient of profit variation is 134.23 higher than HGB and PGB is 34.69 & 112.86 which is registered in pre amalgamation period, which showed major improvement should need to maintain consistent and sustainable growth of profit for the well being of the bank.

CONCLUSION & SUGGESTION

On the basis of above analysis and finding it can be concluded that Regional rural bank have achieved remarkable growth in respect of credit expansion and deposits mobilization in pre and post amalgamation period in the state. The branch expansion is soundly noted during the study period, recovery performance of RRB found equally approximately 90 percent pre and post amalgamation period. Study reveals that income decrease 15.58 percent and expenditure decreased 18.86 of HPGB during post amalgamation period 2012-13 to 2013-14. And, so profit are affected and profitability is jumped to 1214.48 lacs form 31.65 lacs but it

is in inconsistent manner. According to the finding of the study it is depict that regional rural bank expanding their loans and advances are low as compared to deposit mobilization by bank in the state. Study suggested that bank should expand more loans and advances to the rural people to achieve their objective as well as earn more interest income to maintain the consistent level of profit in future. Furthermore, amalgamation have positive impact on growth of branch expansion, deposit mobilization, recovery of loan, and volume of profit of regional rural bank.

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